
From: Vincenzo Iozzo - [REDACTED]
Sent: Thursday, February 5, 2015 2:26 PM
To: Jeffrey E.
Subject: Favor/help

Jeffrey,

So it looks like we are moving forward with the company (meaning we have investors), this is good news for me but also poses an issue.

The issue is that my shareholder agreement with my previous company is pretty annoying, both because I cannot freely hire people from there but also because I might have some non-compete issues down the line. So I'm trying to sell my equity in that company (Trail Of Bits Inc).

I went to dinner with the other co-founders of the company the other day to see if they were willing to buy me out, I should know more early next week but I don't think it's very likely to happen.

A competitor of the company is willing to buy me out, but I'm sure that if I go with him the other co-founders will fight hard to prevent the sale or at the very least delay it a lot (they don't like each other very much, and that's an understatement).

Anyway, the request for help is the following:

Do you think you or a friend/client of yours might be willing to buy it?

There are two options, the first is just my equity (roughly around 8%) and the second is mine + another guy that left which would bring the total to about 18%.

The company is profitable and the revenue should be around \$3-5mm, so fairly small. I'm waiting to receive the financials from them to know exactly the revenues for 2014.

The remaining co-founders have a long-term view on it, meaning they will likely not be willing to sell it for at least 5 years or so.

In terms of positioning, the company is a known market leader for certain government services/agencies.

Given the revenue I'm trying to get around 500k for my stake. As I said another guy is willing to sell his stake too if 500k is too small of an investment.

Besides the pure investment opportunity, what I was thinking is that it could be a good deal for somebody who is either trying to get an investor visa for the US or for some form of tax saving. Hence why I figured I'd ask you. Anyhow, as a general indication do you think it's doable?

Sorry for reaching out to you, but I figured you're one of the few people I know who could help and could move fast enough.

Thank you,

V

Sent from my Iphone

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