

---

**From:** Joichi Ito [REDACTED]  
**Sent:** Tuesday, January 13, 2015 8:59 PM  
**To:** Jeffrey Epstein  
**Subject:** Re: update

Thanks.

Will let you know how it goes.

-Joi

> On Jan 13, 2015, at 3:49 PM, jeffrey E. <jeevacation@gmail.com> wrote:

>

> ok

>

> On Tue, Jan 13, 2015 at 4:39 PM, Joichi Ito [REDACTED] wrote:

> This is the electronic nose project. Dealing with the conflict of =nterest issues at MIT, but I'll get an anti-dilution per below. = think it's a very good deal. Assume you're still OK =ith doing this?

>

> -Joi

>

>> Begin forwarded message:

>>

>> From: David <[REDACTED]>

>> Date: January 13, 2015 at 3:32:38 PM EST

>> Subject: update

>> To: Joichi Ito [REDACTED]

>>

>> Joi,

>>

>> I think you know the price on this round was established long before =e had lab results. So, the last money in the round is basically a gift =o whoever claims it. I'm pretty sure I can find a way to provide a =eighted antidil, even if it means retroactively giving it to everyone =n the round.

>>

>> I realized I should have blind copied you on my letter to Ken =oldsmith yesterday. Here's what I wrote:

>>

>> \_\_\_\_\_

>>

>> Hello Ken,

>>

>> Thank you for your time on the phone last week. I'm operating under =he assumption that, if possible, MIT would like to help one of its =ntrepreneurial offspring succeed... but (understandably) not at the =ost of its integrity or policies. I'm writing because I have new =nformation and a proposal I beleive satisfies all these criteria.

>>

>> Our discussion was about actual conflict of interest and of the =pearance. I will address each separately:

>>

>> Actual COI

>> I double-checked and confirmed that due to the nature of the company =here is no physical way Joi Ito could use his position to benefit the =ompany (and there by himself), even if he wanted to.

>>

>> I say this for two reasons, both of which I believe is new =nformation: 1) Our agreement with MIT establishes a clear wall between =ctivities at MIT and OH2. MIT provided the theoretical groundwork for =ur technology, which is complete and all the patents are filed. As =uch, there is no more work conducted on the topic at MIT, by Shuguang =r anyone else. Furthermore, our agreement states that even if there =ere any additional theoretical learnings, they would belong to MIT.

>>

>> And, 2) creating new compositions of matter based on the licensed =atents (the purpose of the company) requires equipment MIT does not =wn, and the work of the company must be performed off-campus, by =efinition.

>>

>> That is to say that if Joi Ito were to wake up in the morning with =he sole intent of affecting something at OH2, there simply would be no =ath available for him to do so.

>>

>> That leaves the issue we discussed, which was the appearance of

>> =onflict

>>

>> Appearance of COI

>> Our proposal to avoid the appearance of conflict is that we would =ommit to include a disclosure statement in every document that mentions =yara Investments IV LLC (of which Joi Ito would be a minority =hareholder).

>>

>> We propose the following text:

>>

>> "DISCLOSURE: Joi Ito is a minority shareholder in Kyara Investments =V LLC a fact he disclosed to MIT prior to his investment and was =ubsequently permitted under the mutual understanding and condition that =ll related activities within MIT were completely and permanently ceased =rior to his investment, thereby eliminating the possibility of a =onflict of interest.

>>

>> It is my hope that in the absence of the possibility of actual =onflict (as stated above) and with our commitment to include a =isclosure statement in all public and private financial documents.... =hat MIT can feel comfortable the COI risk has been well-addressed and =an permit this investment to go forward.

>>

>> Thank you for your consideration and assistance.

>>

>>

>> Kind regards,

>>

>> David Levy, Ph.D. '92, SM '87, SB '87

>

>

>

>

>--

>      please note

> The information contained in this communication is confidential, may  
> be attorney-client privileged, may constitute inside information, and  
> is intended only for the use of the addressee. It is the property of  
> JEE Unauthorized use, disclosure or copying of this communication or  
> any part thereof is strictly prohibited and may be unlawful. If you  
> have received this communication in error, please notify us

> immediately by return e-mail or by e-mail to jeevacation@gmail.com,  
> and destroy this communication and all copies thereof, including all  
> attachments. copyright -all rights reserved

```
<?xml version=.0" encoding=TF-8"?>
<!DOCTYPE plist PUBLIC "-//Apple//DTD PLIST 1.0//EN" "http://www.apple.com/DTDs/PropertyList-1.0.dtd">
<plist version=.0">
<dict>
    <key>conversation-id</key>
    <integer>128193</integer>
    <key>date-last-viewed</key>
    <integer>0</integer>
    <key>date-received</key>
    <integer>1421182716</integer>
    <key>flags</key>
    <integer>8590195713</integer>
    <key>gmail-label-ids</key>
    <array>
        <integer>6</integer>
        <integer>2</integer>
    </array>
    <key>remote-id</key>
    <string>472987</string>
</dict>
</plist>
```