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**From:** Joichi Ito [REDACTED]  
**Sent:** Sunday, January 4, 2015 8:08 PM  
**To:** Jeffrey Epstein  
**Subject:** Re: My new fund

Thanks.

> On Jan 5, 2015, at 5:03 AM, jeffrey E. <jeevacation@gmail.com> wrote:

>

> ok

>

> On Sun, Jan 4, 2015 at 3:58 PM, Joichi Ito <joi@ito.com> wrote:

> Hey Jeffrey,

>

> My last fund is doing pretty well - just started returning earnings to =nvestors with a number of good companies left in the portfolio. =hey've asked me to make another fund. I decided that the best =ay to do this and still play with you on larger deals was to limit the =ize of the investment from the fund to \$100K. That will let me do =ittle things quickly. Let me know if you'd be =nterested/willing to also invest in this fund.

>

> Here's the email I sent out to my investors.

>

> - Joi

>

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>

> Hi everyone. You're getting this email because you were either in =eoteny Labs or you've talked to me recently about investing with me.

>

> I've decided to explore forming a small fund of mostly friends and =amily to invest in deal flow I see from time to time. Most of the deal =low will consist of small investments following a lead professional =nvestor in companies with which I am personally involved as an advisor =r board member. In some cases, I will be receiving additional =ompensation and stock options for serving as an advisor or board =ember. While these will not be included in the fund, any investment =ppportunity I receive will be directed to the fund.

>

> The idea for the fund is a small investment diversified fund. The fund =ill invest up to \$100K in every deal that I'm able to invest in. My =evious fund had a 30% carry, but I'm reducing it to 20% to balance the =act that in some cases I may be receiving compensation in addition to =he opportunity to invest. I will be investing \$100K of my own money in =he fund.

>

> Please let me know if you're interested and I will send more details.

>

> Thanks.

>

> - Joi

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