

---

**From:** Joichi Ito <j[REDACTED]>  
**Sent:** Wednesday, July 9, 2014 9:49 PM  
**To:** Jeffrey Epstein  
**Subject:** Re: Things

Yeah...

On Jul 10, 2014, at 06:47 , jeffrey E. <jeevacation@gmail.com> wrote:

> doesn't say what royalty rate applies before 65k units

>

>

> On Wed, Jul 9, 2014 at 5:46 PM, Joichi Ito [REDACTED] > wrote:

> OK. Why don't I dig in a bit more. I have some concerns about the injection molding manufacturing. I'm going to Shenzhen for 4 days to look at factories and meet people. I'm also concerned about the ramp up of the team. If I kick the tires and it looks good, I'll let you know and maybe we should do more. Thanks.

>

> - Joi

>

> On Jul 10, 2014, at 06:44 , jeffrey E. <jeevacation@gmail.com> wrote:

>

>> I like the space , we can do more if you want

>>

>>

>> On Wed, Jul 9, 2014 at 5:41 PM, Joichi Ito [REDACTED] wrote:

>> I'll be meeting with David soon to follow up.

>>

>> Begin forwarded message:

>>

>>> From: David Smith <[REDACTED]>

>>> Subject: Re: Things

>>> Date: July 8, 2014 at 05:39:56 +0900

>>> To: Joichi Ito [REDACTED] >

>>>

>>> Hi Joi,

>>>

>>> Lots happening. We should talk soon.

>>> - I have the license from Lockheed (finally). 31 patents and patent pending. Pretty good deal but not cheap. \$0.5M in 30 days. \$1.5M in 200 days. Royalty rate is good - drops to 2% after 65k units.

>>> - A NC investor group is interested in \$5M. We told them \$25M pre. They pushed back and had us meet with Blake Krikorian who knows you. He loved the product and positioning so I think we can hold our line on valuation. Blake also asked for a convertible note like yours. Should be now about the NC group soon.

>>> - Intel is looking at \$1.5M convertible note.

>>> - Met with Google and they said they were interested in an acquisition. No idea what valuation they are going to consider. Any ideas?

>>> - Working with Flextronics on manufacturing. Very interesting group. No problem in scaling.

>>> - Apple is interested in selling the device in their stores with an exclusive for the new iPad mini. October is a very big date with them.

>>> - Amazon is also interested and wants us to go to Seattle to meet their management.  
>>>  
>>> That said, we need to raise money quickly so I need to expand my search. Help here would be very valuable.  
>>>  
>>> Best regards,  
>>>  
>>> David  
>>>  
>>  
>>  
>>  
>>  
>>  
>> --  
>> 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  
>  
> --  
> Please use joi@rakoku.com for venture related email  
>  
>  
>  
>  
> --  
> 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  
--  
Please use joi@rakoku.com for venture related email

```
<?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>296244</integer>
```

```
<key>date-last-viewed</key>
<integer>0</integer>
<key>date-received</key>
<integer>1404942516</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>422646</string>
</dict>
</plist>
```