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**From:** Vincenzo Iozzo <[REDACTED]>  
**Sent:** Thursday, August 2, 2018 2:00 AM  
**To:** jeevacation@gmail.com  
**Cc:** [REDACTED]  
**Subject:** Re: Bitmain docs

Btw for what it is worth I think that the business itself it's great—as long as you are long crypto. Apparently the big pools do pay per share (=meaning they pay their users no matter whether they get the blocks or not), t=at creates a big most whereby smaller pools just can't compete beca=se they don't have enough inventory. Plus they are powerful enough at this point that they have a sit at any tabl= which means that they will get wind of whatever is changing in the sector a=d move accordingly.

My two concerns here are:

- 1) the structure
- 2) are they raising so much because there's something off? (Eg: they=got hacked and lost crypto or something)

Talking to guy in a few minutes, will circle back after that

Sent from my Iphone

> On Aug 1, 2018, at 19:41, Vincenzo Iozzo <[REDACTED]> wrote:

>

> This structure is a little convoluted, but attached the limited partnershi= agreement for the entity that owns bitmain stock and the operating agreeme=t for the LLC we would be buying into (this we can change as long as we giv= them whatever fee we agree on).

>

> I haven't gone through them yet but the agreement for iangels tech=ologies llps contains (some) details on the bitmain shares. (From Page 42=on).

>

> See screenshots for more context, will let you know what he says on the ph=ne when I talk to him (about 2hours from now).

>

> Thoughts?

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> <image2.jpeg>

>

> <image3.jpeg>

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> <image4.png>

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> <IANGELS Technologies LP - Limited Partnership Agreement.pdf>

> <Blocktree Private Opportunities LLC - 1st AR LLC

> Agreement\_EXECUTED.pdf>

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> Sent from my Iphone

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```
<?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>311409</integer>
  <key>date-last-viewed</key>
  <integer>0</integer>
  <key>date-received</key>
  <integer>1533175214</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>841178</string>
</dict>
</plist>
```