
From: jeffrey E. <jeevacation@gmail.com>
Sent: Tuesday, September 18, 2018 4:25 PM
To: Paul Barrett
Subject: Re: AirBnB

no

On Tue, Sep 18, 2018 at 12:23 PM, Paul Barrett <[REDACTED]> >>
wrote:

Hi Jeffrey

Nicole has access to pre-IPO AirBnB shares. She is going to participate and would like to know if you care to join.</=>

AirBnB Opportunity:

- * Series F Preferred shares
- * \$38Bln valuation=u>
- * Around \$15MM available
- * Sponsor underwriting this deal to a \$68-72bln IPO value. Expect Q3/4 2019 IPO (largely due to many insider options vesting around that date which causes a large tax liability. Insiders will need the liquidity to pay the tax bills).
 - * Preferred shares convert to common on IPO date with a 6 month lock. We could always short the stock at any point to lock in the economics.
 - * Shares will get transferred to our brokerage account via Merrill post-lock-up (they withhold shares equal in value to their performance fee)<=u>
 - * 5% placement fee. 5% performance fee
 - * A \$1MM investment results in us buying \$950K worth of shares at \$131/share
 - * Let me know if you want the data

Paul

Paul Barrett

Alpha Group Capital LLC

142 W 57 <<https://maps.google.com/?q=142+W+57&=entry=gmail&source=g>> th Street, 11thth Floor,
New York, NY 10019

[REDACTED]

[REDACTED]

=/span>

--

=A0 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