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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Thursday, April 9, 2015 1:34 AM  
**To:** Boris Nikolic  
**Subject:** Re: FW:

ask if i can talk to peter , don;t get emotion=I

On We=, Apr 8, 2015 at 9:29 PM, Boris Nikolic <[REDACTED]> &=t; wrote:

I asked. He is=refusing.

He is even refusing talking to me.

And he said nasty stuff about you - stating that he would never even talk t= low life as you and how I was careless to whom I associate myself with!!!=

How bizzare and paradoxical this is!!!!

Sent from my Windows Phone

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From: jeffrey E.<=r> Sent: ♦=8E4/8/2015 9:25 PM  
To: Boris Nikolic  
Subject: Re: FW=

my suggestion is that i talk directly to david, this=is silly and unproductive

On Wed, Apr 8, 2015 at 7:34 PM, Boris Nikolic <[REDACTED]> >  
wrote:

What would you do?=u>

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From: jeffre= E. [mailto:jee=acation@gmail.com <mailto:jeevacation@gmail.com> ]  
Sent: Wednesday, April 8, 2015 5:13 PM  
To: Boris Nikolic  
Subject: Re: FW:

no,

On Wed, Apr 8, 2015 at 1:02 PM, Boris Nikolic <[\[REDACTED\]](#)>  
<mailto:[\[REDACTED\]](#)> > wrote:

FYI</>

Please let me know what do you think.

B=/p>

<=>

From: Steve R. Ray [mailto:[\[REDACTED\]](#)]  
Sent: Monday, April 6, 2015 9:50 PM  
To: Boris Nikolic  
Cc: Bennett L. Yee  
Subject: RE:

Hi Boris,

Peter seemed to think that something less than 50% would be acceptable from David's standoint. I asked him to discuss 1/3 or some other percentage with David= and to see whether we would have to provide some other consideration to balance the fact that David would be getting less than 50%. Peter called back later with an interesting alternative proposal. What if 90% of each investment was treated as though warehoused= and then was transferred into Biosys as originally intended. Investor capital would be used to repay 90% of the loan from Gates. You, personally, would fund the remaining 10% of=the cost outside the Fund. In a liquidity event, you would be entitled to get your investment back first and David would then receive any profit. David's profit would equate to his interest in carry on those 2 deals, but we wouldn't have to deal with the GP carry issues that we had been attempting to address. You would be out of pocket \$400k up front, but most of Blue Talon and Digesite would go into Biosys. David wouldn't have=an interest in the Fund, and would only be entitled to upside after you ha= been repaid your \$400k. What do you think?

Steve=/u>

<=p>

Steve R. Ray

Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP  
1200 Seaport Boulevard  
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JEE

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