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**From:** Peter L. Corsell <[REDACTED]>  
**Sent:** Saturday, April 18, 2015 5:08 PM  
**To:** Jeffrey Epstein  
**Subject:** Fwd: inStream - Series A Preferred and Convertible Note Investor Update  
**Attachments:** Buckingham-BAM announces selection of inStream - logo.pdf; Untitled attachment 00046.htm; inStream - WSJ-Advisor Perspectives-Bob Veres Article.pdf; Untitled attachment 00049.htm; Final - Investor Update Letter - 10-28-14.pdf; Untitled attachment 00052.htm

And here is relatively recent inStream investor communication. The BAM video illustrates the high level of customer enthusiasm inStream is seeing from RIA firms...

----- Original Message -----

**Subject:** inStream - Series A Preferred and Convertible Note Investor Update  
**Date:** Tue, 28 Oct 2014 12:09:55 -0400  
**From:** John Wotowicz

**To:** John Wotowicz

Dear inStream Series A Preferred and Convertible Note investors,

The last 4 months have been both very busy and productive for inStream. In summary, the company is now well positioned to realize significant growth on all levels in 2015. The highlights are as follows:

#### Sales

On October 20th, Buckingham Asset Management/BAM Advisor Services, one of the country's largest independent wealth management enterprises announced that it had selected the inStream planning-centric wealth management software platform to serve the more than 370 advisors representing the more than 140 client firms in its network. This announcement was the culmination of a nine month, 50+ meeting/call enterprise sales effort involving the entire inStream team and is a true "game changer" due to both Buckingham/BAM's size and its stature as one of the leaders in innovation in the wealth management arena. This strategic partnership was announced at the BAM Alliance 2014 Annual Conference by BAM Managing Director Al Sears who devoted nearly 2 minutes of his 45 minute "5 Year Strategic Vision" presentation to inStream. The press release is attached and video of Al Sears' announcement is accessible at the following link: <http://vimeo.com/110146066>.

With Mercer Global Advisors and Buckingham/BAM, inStream, in its first year of commercial operation, has signed two of the largest, highest profile, most desirable and most rigorous clients in the independent advisory arena. This conclusively validates both the value of inStream to advisors and provides comfort and visibility to wealth management firms small and large as they contemplate their next technology decisions.

#### Usage

inStream is now home to more than \$6 billion of asset under management and more than 6,000 financial plans. These figures would position inStream as one of the top ten largest independent financial advisors if it were an independent

advisory firm. They also provide a very tangible indicator of inStream's opportunity to rapidly build market share and act as an industry consolidator and consolidated point of entry for vendors seeking access to the fragmented independent advisory arena. Please bear in mind that these figures are prior to any impact from Buckingham/BAM. A very positive article on inStream by financial advisor industry thought leader Bob Veres was published in last week's 99s Advisor Perspectives and was immediately picked up by the Wall Street Journal (attached).

## Funding

inStream continues to gather funding momentum with total proceeds from capital raising now in excess of \$7 million. Efforts are now focused on the closing of an additional \$5+ million in the form of a Series B Preferred which will enable the company to continue the development of the platform/functionality and significantly increase the sales effort to encompass both small/medium as well as large/enterprise-sized advisory firms. The company has already secured over \$1.5 million in bridge funding of the Series B in the form of a Convertible Note which includes an initial \$500,000 investment from Dean Dakolias, a member of the Management Committee and Co-Chief Investment Officer of the Credit Funds of Fortress (\$60+ AUM billion leading diversified investment manager) which closed last week. Please know that all investors are currently eligible to participate in the Convertible Note and will also be invited to participate in the Series B Preferred once terms have been finalized regardless of whether or not they elected to participate in the Note.

## Organization

Last week, Alex and I implemented a management reorganization that we have been discussing for the last few months. Alex will now act as Founder and President while I will now act as Chairman and CEO. We both feel that this change will better align our roles with our skill sets, especially in light of the significant growth of the company over the last few months.

I look forward to your questions or comments either by email ([john@instreamwealth.com](mailto:john@instreamwealth.com)) or phone (+1-917-620-3330) and I will keep you updated as our pace continues to accelerate.

Many thanks for your continued enthusiasm and support.

All the best,

John Wotowicz

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