

**To:** Elizabeth Holmes[eholmes@theranos.com]  
**Cc:** Sunny Balwani[sbalwani@theranos.com]  
**From:** Danise Yam  
**Sent:** Tue 2/12/2013 8:00:19 PM  
**Importance:** Normal  
**Subject:** RE: stanford - (please ignore previous email)  
**Received:** Tue 2/12/2013 8:00:21 PM  
[Financial Statement Analysis Template-Theranos 2012.xlsx](#)  
[FS 2012.xlsx](#)

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

From: Elizabeth Holmes  
Sent: Tuesday, February 12, 2013 11:58 AM  
To: Danise Yam  
Cc: Sunny Balwani  
Subject: RE: stanford - (please ignore previous email)

Thanks - please send non-DRM version so Sunny can open on his mobile device also

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

From: Danise Yam  
Sent: Tuesday, February 12, 2013 11:57 AM  
To: Elizabeth Holmes  
Cc: Sunny Balwani  
Subject: RE: stanford - (please ignore previous email)

- 1.) added \$25m to AR and deferred revenue from SWY pilot completion
- 2.) Moved \$25m to note payable from SWY
- 3.) Assumed 50% of deferred revenue will be recognized next year

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

From: Elizabeth Holmes  
Sent: Tuesday, February 12, 2013 7:01 AM  
To: Danise Yam  
Cc: Sunny Balwani  
Subject: Re: stanford - (please ignore previous email)

Thanks for the fast response on this. Going through it.

On Feb 12, 2013, at 1:55 AM, "Danise Yam" <dyam@theranos.com> wrote:

> Please review this version.

>

> -----Original Message-----

> From: Danise Yam  
> Sent: Tuesday, February 12, 2013 1:51 AM  
> To: Elizabeth Holmes  
> Cc: Sunny Balwani  
> Subject: stanford

>

>

>

> -----Original Message-----

> From: Elizabeth Holmes  
> Sent: Monday, February 11, 2013 10:06 PM  
> To: Danise Yam  
> Cc: Sunny Balwani  
> Subject:

>

> Some time ago we met with Stanford and shared some financial information in a template they requested that you and I

reviewed together. I am meeting with them again tomorrow at 4:00 - can you update that template for where we are now / 2013 and send to sunny and to me as well as the document we shared with them last year. Sunny and I will review in the am/before noon so we can make any necessary changes. Also let me know if we shared projections with them. Thanks Danise.

> <mime-attachment>

> <Financial Statement Analysis Template-Theranos 2012.xlsx> <FS

> 2012.xlsx>

Document produced in native format.

Document produced in native format.