Message

From: Jeffrey Blickman [/O=THERANOS ORGANIZATION/OU=EXCHANGE ADMINISTRATIVE GROUP

(FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=JEFFREY BLICKMAN]

Sent: 9/4/2013 6:12:04 AM

To: Elizabeth Holmes [eholmes@theranos.com]

CC: Sunny Balwani [sbalwani@theranos.com]; Christian Holmes [cholmes@theranos.com]; Daniel Edlin

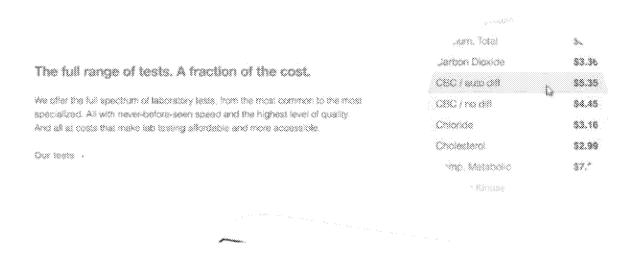
[dedlin@theranos.com]

Subject: .COM PDF + Jim Fox's comments

Elizabeth – here's the PDF screenshots of latest .COM to send to counsel, along with Jim's (abridged) feedback from today, removed anything based on personal opinion

- 1. What is the source/backup data for "At Theranos, we can perform all lab tests on a sample 1/1,000 the size of a typical blood draw."
- 2. Our Revolution/Our Technology "A tiny drop is all it takes" we often use MORE than one drop; we should say:
- a. "A **few drops** is all it takes" or
- b. "As little as one drop is all it takes" or
- c. Some other phrase not limited to a single drop.
- 3. States several times that "Theranos Software Products will ...
- a. Should be "Theranos Software Products will be designed to...
- 4. On pages 7 and 23 we show specific prices which might be interpreted as a price quote:
- a. Are these mock-ups of what will be a real page that allows people to get a valid price? Yes Or is this page just an illustration of what users can expect to see on a different, active page?
- b. This is OK if it is an active page where users can check our real prices. We should not include a static image showing prices if it is meant for illustrative purposes only.
- c. We should not include these numbers unless 1) they are correct for everyone who visits the web-site and 2) we update them every time they change. Should not be an issue
- d. Otherwise, we should make clear these prices are "EXAMPLES" or "FOR ILLUSTRATIVE PURPOSES ONLY" or some such disclaimer that makes clear the prices in the pictures are not meant to be relied upon.

Pg 7:



Pg 23:

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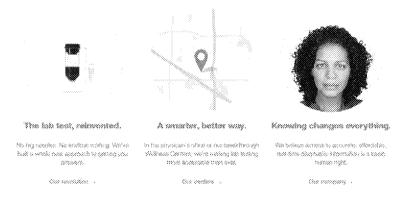


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For healthcare providers:

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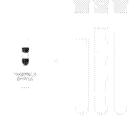
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A tiny drop is all it takes.

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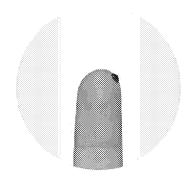
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At Transcon, we no convertified by making the whole lab holding apparatus more conductable and converted. Securior being control of your health should be positive and experiences.



Finally, a lab test that asks less of you.



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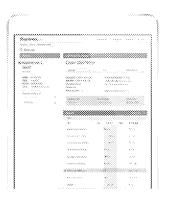
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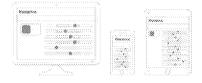
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We believe you have the right to your own health information.

Everything, right at your fingertips.

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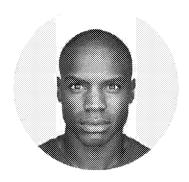
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We're committed to providing the highest-quality, lowest-cost lab tests.

A complete test menu.

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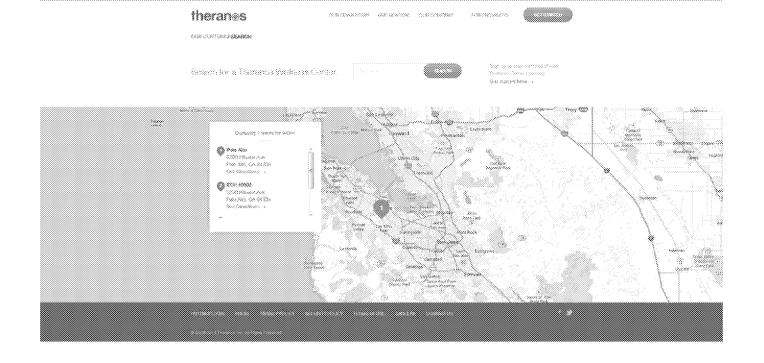
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Welcome to efficiency.

We know your time is assistante. So we want your expression to be as

The comfort of convenience.

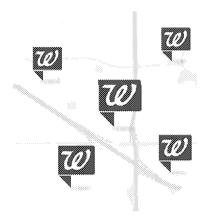
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A revolution in lab testing, coming right to your neighborhood.

As convenient as your nearest Walgreens.

We're werking to give everyone access to fact, affordable, high quality tab testing. By putting Therance Wellness Centers inside conveniently-located Walgreens stores, we're taking a big step toward making that a reality. Through Walgreens' many easy-to-find locations, you'll have more ways to take control of your health, your energy, and your life.



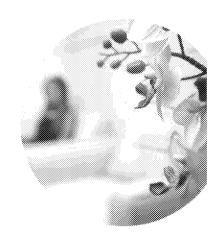


Your health, on your schedule.

Since many Walgreens' stores are open early mornings, evenings, weekends, and even holidays, our Wellness Centers can fit into you schedule better than traditional labs. Now you can have your lab testing done at your convenience — white shopping, running errands even on your way to your doctor's appointment.

An easier way to wellness.

No one should ever avoid lab tests because they're too painful, too inconvenient, or too expensive. With Theranos, it doesn't have to be that way. By placing our Wellness Centers in neighborhood Walgreens stores, we're making it easier for more people to know what's happening with their health. And a little knowing changes everything.



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Elizabeth Holmes, Founder, and CEO

Elizabeth Holmes is CEO of Therenos, which she founded in 2003. Elizabeth left Stanford University's School of Engineering to build Therenos around her patents and vision for healthcare.

Our board.

Elizabeth Holmes

Theranos Chairman, CEO, and Founder

George P. Shultz

George P. Shultz has had a distinguished career in government, in academia, and in the world of business. He is one of two individuals who have held four different federal cabinet posts, he has taught at three of this country's greatest universities, and for eight years he was president of a major engineering and construction company. Since 1989, he has been a distinguished fellow at Stanford University's Hoover Institution. He is a recipient of the Medal of Freedom, our nation's highest civilian honor.

Gary Roughead

Gary Roughead is a retired United States Navy admiral who served as the 29th Chief of Naval Operations. Roughead is one of only two officers to have commended the fleets in the Pacific and Atlantic, commending the U.S. Pacific Fleet and Joint Task Force 519, as well as U.S. Fleet Forces Command. He also served as Commandant, United States Naval Academy, the Department of the Navy's Chief of Legislative Affairs, and as Deputy Commander, U.S. Pacific Command. Admiral Roughead is a Distinguished Fellow at the Hoover Institution. He also serves on the board of the Northrop Grumman Corporation.

William J. Perry

William Perry is an entrepreneur, mathematician, and engineer who was the United States Secretary of Defense under President Bill Clinton. He also served as Deputy Secretary of Defense and Under Secretary of Defense for Research and Engineering. Dr. Perry has extensive business experience and currently serves on the boards of several high-tech companies and as Chairman of Globat Technology Pariners. He was the founder and president of Electromagnetic Systems Laboratory (ESL), Inc. Dr. Perry is currently the Michael and Barbara Berberian Professor (emeritus) at Stanford University, with a joint appointment at the Freeman Spogli Institute for International Studies and the School of Engineering.

Samuel Norm

Samuel Nunn served as a United States Senator from Georgia for twenty-four years and as Chairman of the Senate Armed Services Committee and the Permanent Subcommittee on Investigations. He is oursertly the co-chairman and Chief Executive Officer of the Nuclear Threat Initiative (NTI), a

James N. Mattis

James N. Mattis is a retired United States Merine Corps general who last served as the 11th commander of United States Central Command. He previously commanded United States Joint Forces Command and served concurrently as NATO's Supreme Allied Commander Transformation. Prior to that, he commended I Marine Expeditionary Force, United States Marine Forces Central Command, and 1st Marine Division during the Iraq War. General Mattis retired after more than 41 years of service to the nation.

Richard Kovacevich

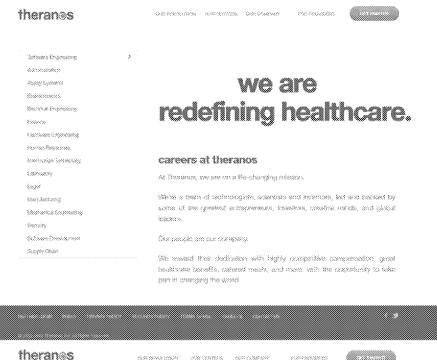
Richard Kovacevich served as the Chief Executive Officer of Wells Fargo & Company from 1998–2007 and Chairman of the Board from 2001-2009. Prior to Wells Fargo, Kovacevich held numerous executive positions including Division General Manager of General Mills, head of regional retail banking at Citioorp, and President & CEO of Norwest Corporation until its merger with Wells Fargo in 1998. He currently serves on a number of corporate boards, including Cargill Inc., The Clearing House LLC, Cisco Systems Inc., and as a member of the Federal Reserve's Federal Advisory Council.

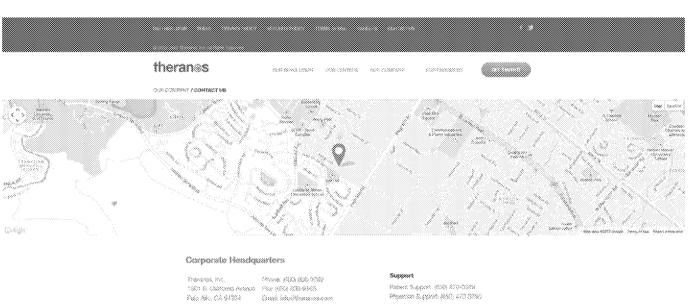
Henry A. Kissinger

Henry Kissinger is Chairman of Kissinger Associates, Inc., an international consulting firm. Dr. Kissinger served as Assistant to the President for National Security Affairs from 1969-1975 and as Secretary of State from 1973-1977. He has received numerous awards in recognition of his work in foreign policy, including the Nobel Peace Prize and Presidential Medal of Freedom. Dr. Kissinger serves on a number of governmental, corporate, and non-profit organizational boards and is the author of several books; his most recent, On China, was published in 2011.

Surrry Balword

Sunny Balwani is an entrepreneur and a computer scientist. Sunny joined Theranos after dropping out of the Computer Science program at Stanford University. He received his MBA at UC Berkeley and undergraduate degree from UT Austin. Sunny began his career at Lotus Development Corporation, after which he served at Microsoft in vanous roles, and later started his own company in the business-to-business ecommerce space which he sold to CommerceOne. He currently serves as President and Chief Operating Officer of Theranos.





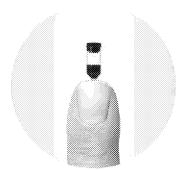


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Theranos is the first and only CLIA-certified laboratory running its tests on micro-samples.





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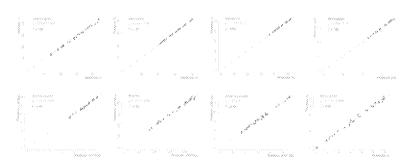


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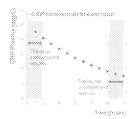


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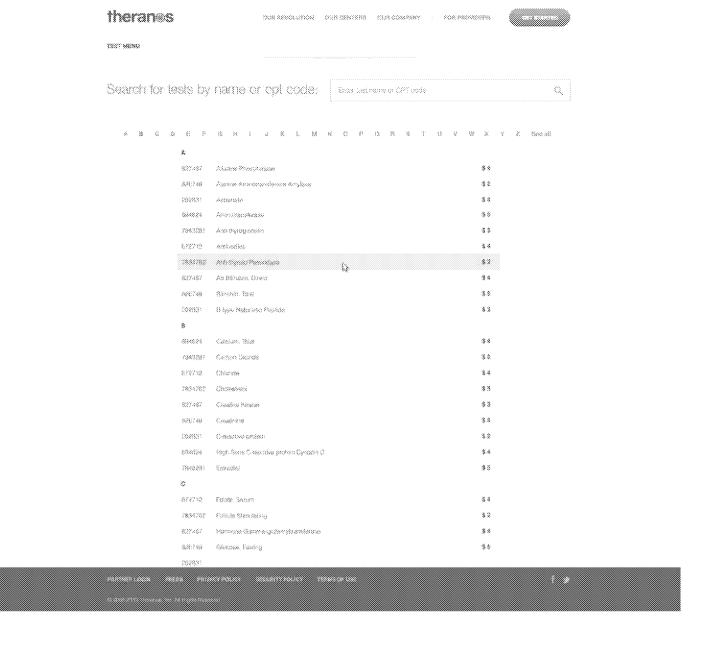


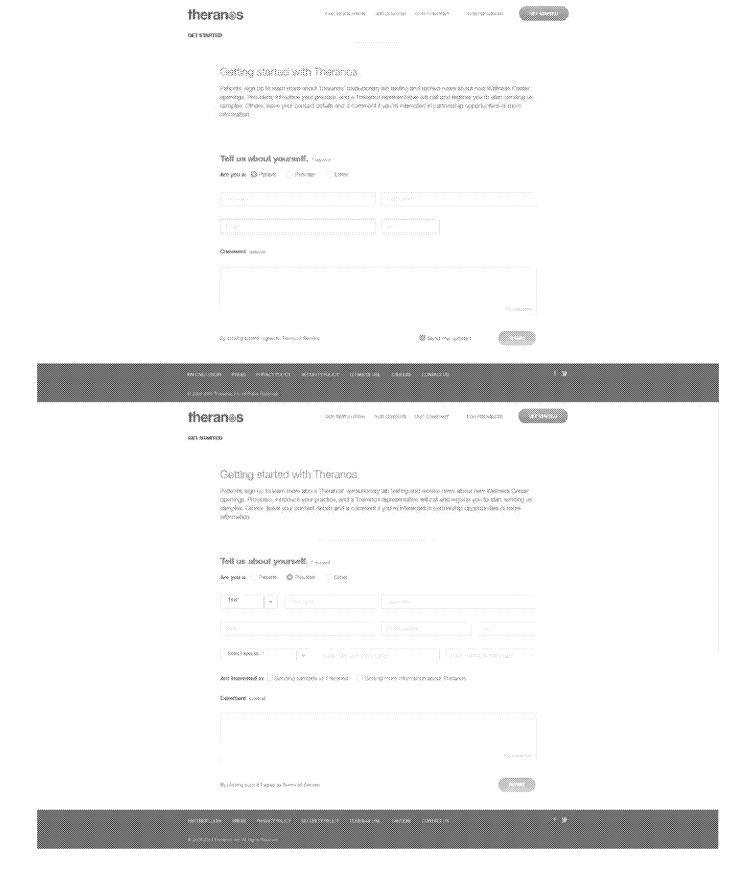
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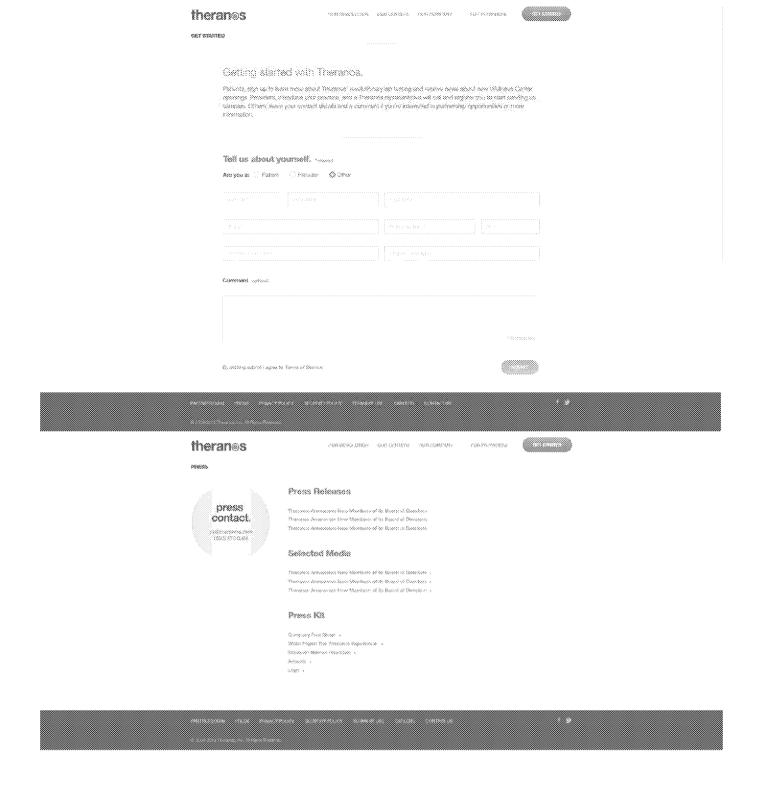
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8. In the Event of Merger or Sale

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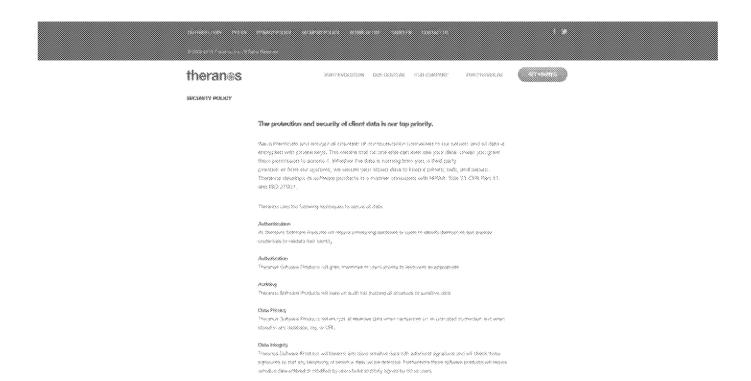
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10. Effective Date, Date Last Modified

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11. Thereness Contact Information

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Therapies, Rec., 1601; 3. Callerini, Ave., Philippin, CA 94304.

