

To: Christopher B. Lucas[chris@bdventures.com]
From: Elizabeth Holmes
Sent: Sat 12/28/2013 2:22:57 AM
Importance: Normal
Subject: RE: BDV Investment
Received: Sat 12/28/2013 2:22:57 AM

I'm in the office now and could connect (650.470.6111) - I'll be back to back in interviews tomorrow - or let me know background and I can follow up with you directly through email,

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

From: Christopher B. Lucas [mailto:chris@bdventures.com]
Sent: Friday, December 27, 2013 6:21 PM
To: Elizabeth Holmes
Subject: Re: BDV Investment

Elizabeth,

Yes, absolutely!

As we pull together our financing, I would like to have a conversation with you.

Do you have availability tomorrow afternoon?

Thanks,

Chris

Sent from my iPhone

> On Dec 27, 2013, at 3:44 PM, Elizabeth Holmes <eholmes@theranos.com> wrote:

>

> Our recent milestones in entering this \$180Bn+ industry, and the potential our partners think we have to revolutionize healthcare, obviously also speak for themselves in this context based on everything in the public domain ...

>

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

> From: Chris Lucas [mailto:chris@bdventures.com]

> Sent: Thursday, December 26, 2013 6:39 PM

> To: Elizabeth Holmes

> Subject: RE: BDV Investment

>

> On a different topic, one of our investors asked what information was provided to the strategic partners so that they could make their decision whether to convert or not?

>

>

> Chris Lucas

> Black Diamond Ventures, LLC

> 400 N. Brand Blvd. Ste 950

> Glendale, CA 91203

> T | 818.245.6251

>

>

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

> From: Elizabeth Holmes [mailto:eholmes@theranos.com]

> Sent: Thursday, December 26, 2013 9:06 AM

> To: Christopher B. Lucas
> Subject: Re: BDV Investment
>
> We're working on this. We know if everything is in before the 1st it's all set under the current documents. I'll let you know as soon as I can what we can do here.
>
>> On Dec 25, 2013, at 1:48 PM, "Christopher B. Lucas"
>> <chris@bdventures.com>
> wrote:
>>
>> Elizabeth,
>>
>> Thanks for your reply.
>>
>> I would think even by the end of next week (January 3) would be helpful.
>>
>> I would know our amount and could execute the documents prior to yearend.
>>
>> Merry Christmas,
>>
>> Chris
>>
>> Sent from my iPhone
>>
>>> On Dec 24, 2013, at 8:08 PM, Elizabeth Holmes <eholmes@theranos.com>
> wrote:
>>>
>>> Chris:
>>>
>>> Let me know what you would need re: flexibility on closing and I'll
>>> let
> you know what we can do to work with you. Our current documents are structured to allow for investment at \$15/share up to 12/31, after which time the new price/share takes effect.
>>>
>>> All capital coming in now is associated with strategic
>>> partners/entities
> with existing equity positions and ability to make further investments.
>>>
>>> The conversion price for the notes was set at the time notes were made.
>>>
>>> We have received requests to fully convert notes, but Theranos will
> decide when and how much equity is issued based on our partner's performance under associated agreements.
>>>
>>> Shoot me an email if there is anything else you need and we'll get
>>> back
> to you quickly.
>>>
>>> I hope you're having a wonderful Christmas,
>>>
>>> Elizabeth
>>>
>>> -----Original Message-----
>>> From: Christopher B. Lucas [mailto:chris@bdventures.com]
>>> Sent: Tuesday, December 24, 2013 6:12 PM
>>> To: Elizabeth Holmes

>>> Subject: BDV Investment
>>>
>>> Elizabeth,
>>>
>>> I have continued to have calls with our investors and have
>>> determined
> that there is significant interest in participating in this round. The challenge will be getting all of the funds
prior to yearend. If there is any time flexibility, please let me know.
>>>
>>> Additionally, I've been asked the following questions.
>>>
>>> Are the strategic partners converting the entire amount of their
>>> notes in
> this offering? Was this conversion price and expiration date set at the time when they made the loans?
>>>
>>> Approximately, in addition to the conversions, how much new capital
>>> is
> coming in? Or, is it all related to the conversions?
>>>
>>> I apologize that I don't have the documents with me right now so the
> answers might be there.
>>>
>>> I will be working through the holiday to close this financing so if
>>> I can
> email you or have a quick call when needed, I appreciate it.
>>>
>>> Thanks again for your calls with us. I will be talking with Bryan
>>> Tolbert
> from Craig Hall's company on Thursday to understand their level of interest.
>
>>>
>>> Be well,
>>>
>>> Chris
>>>
>>>
>>> Sent from my iPhone
>