

Message

From: Steve Burd [steve.burd3@safeway.com]
Sent: 7/13/2011 1:13:20 AM
To: rjurgens@[REDACTED]
CC: Elizabeth Holmes [/O=Theranos Organization/OU=First Administrative Group/cn=Recipients/cn=eholmes]
Subject: Meeting of July 11

Ric,

I very much enjoyed seeing you and Randy yesterday and I am looking forward to working with Hy-Vee. I know that Elizabeth has already sent you both the presentation and the LOI.

In an effort to put some structure around the due diligence that I am confident you will want to perform, Elizabeth and I would suggest the following:

1. You should focus your questions with me (Safeway has spent hundreds of hours on its own due diligence and has communicated almost daily with Elizabeth and Theranos for more than one year). This gives Elizabeth more time to concentrate on all that she must get done before Safeway's launch.
2. Come out to California and visit some of the remodel sites.
3. On this trip, you should plan to visit Theranos and allow Elizabeth to answer any questions that only she can answer.
4. Review the contract that has been only summarized in the LOI.
5. Decide if you can commit to the terms and conditions of the contract and meet the aggressive schedule described in the presentation.
6. If you can agree to the terms but not meet the schedule, tell us the schedule you can meet (it must be close to this pace).
7. If your schedule meets our needs, we will sign and get started. If it does not satisfy our needs, we will need to try to rework the schedule to satisfy our objectives.

I look forward to hearing from you soon.

Steve

"Email Firewall" made the following annotations.

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