

**From:** Devon Archer <darcher@rosemontseneca.com>  
**Sent:** Saturday, April 19, 2014 at 05:53:59 PM CEST  
**To:** "John DeLoche" <john@rstp.com>  
**Cc:** "Hunter Biden" <hbiden@rosemontseneca.com>, "Neil Callahan" <ncallahan@rosemontseneca.com>  
**Bcc:**  
**Reply-To:**  
**Priority:** Low  
**Subject:** Re: GP/Management Company Ownership

---

Thanks John. This has to wait until Monday but we will come back with our position relative to your suggestion.

Devon Archer  
646 436 3745

On Apr 19, 2014, at 11:26 AM, John DeLoche <john@rstp.com> wrote:

Guys,

Very excited about where we are in the process--we are very close to making RSTP a huge success.

We need to close out on the ownership of the management company. NB has asked the direct question and we need to respond to them on this and many other fronts by Monday. We are also cranking this weekend on the Metabiota memo and the Counsyl follow up to respond to them by Monday.

Our original pre-Will split was 50% to RS 50% to me and Neil. Neil and I think that we should all be diluted equally for the admission of Will to the

partnership and he should get 20% (just like we diluted ourselves equally for the admission of Alex stanton in the GP for RSTP I). We discussed this as our position at least since last Summer. We are still fine on the 50/50 fee split as discussed and as we have been splitting the fees.

NB is likely to ask us to amend our documents to make Will a key man which is probably appropriate. Will has been a driving force in getting us to where we are and if someone has an argument as to why they should be diluted less for his inclusion, please speak it.

This is also how we did the fee split (net of GP contribution) for our first closing and it is also how we filed our tax returns.

Let's get on a call this weekend to ratify the management company ownership.

Thanks,

John

John DeLoche  
*Co-founder and Managing Director*  
Rosemont Seneca Technology Partners  
333 Bush Street, 21st Floor  
San Francisco, CA 94104  
office: 415 767 1288  
mobile: 415 793 7070

This email communication is privileged and confidential and is intended only for the individuals or entities named above. Any unauthorized dissemination of any of the contents of this email is strictly prohibited. If you are not the intended recipient, please do not read, copy, use or disclose to others the contents of this communication. Please notify the sender that you have received this e-mail in error and then delete the e-mail.