

From: Brock Pierce <[REDACTED]>
To: Jeffrey Epstein <jeevacation@gmail.com>, Richard Kahn <[REDACTED]>
Subject: Fwd: Coinbase Investor Newsletter
Date: Wed, 11 Nov 2015 18:03:01 +0000

Collected the missing updates from Coinbase. November below.

From: Brian Armstrong <[REDACTED]>
Date: November 2, 2015 at 11:40:30 AM PST
To: <[REDACTED]>
Cc: "[REDACTED]" <[REDACTED]>
Subject: Coinbase Investor Newsletter

Here is our monthly update:

How much money is in the bank?

\$70.1M

How much revenue did we make last month?

\$398K

How much cash did we burn in the last month?

\$2.1M

Projected months of runway

34

of salaried employees

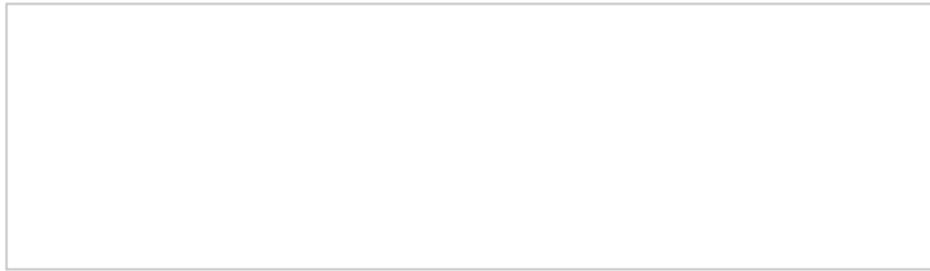
96.5

What is our primary growth metric?

Number of bitcoin traded

What % did our primary metric grow last month?

7.5%



What shipped in the past month?

- Expanded buy/sell functionality to Liechtenstein and Slovenia
- Announced support for 3D Secure Cards for users in Europe

Thank you!

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Brian Armstrong
Co-founder and CEO
[Coinbase](#)
San Francisco, CA, USA

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Brock Pierce



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