

From: Brock Pierce <[REDACTED]>

To: Jeffrey Epstein <jeevacation@gmail.com>, Richard Kahn <[REDACTED]>

Subject: Fwd: Coinbase Investor Newsletter

Date: Wed, 11 Nov 2015 18:03:22 +0000

Attachments: Screen_Shot_2015-10-02_at_12.38.15_PM.png

October below.

From: Brian Armstrong <[REDACTED]>

Date: October 5, 2015 at 10:35:35 AM PDT

To: <[REDACTED]>

Subject: Coinbase Investor Newsletter

Here is our monthly update:

How much money is in the bank?

\$71.6M

How much revenue did we make last month?

\$520k

How much did we spend last month?

\$2.0M

Projected months of runway

36

of salaried employees

97.5

What is our primary growth metric?

Number of bitcoin traded

What % did our primary metric grow last month?

-17%

 Inline image 4

What shipped in the past month?

- Launched in Singapore (now live in a total of 30 countries)
- Added another two U.S. Banks
- New Exchange limit order policies now available

What could we use help with?

Intros for key hires:

- VP Engineering

Thank you!

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

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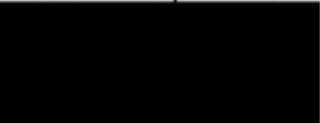
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