From: "Elon Musk" <erm@spacex.com>
To: "Greg Brockman" [redacted]
Cc: "Sam Altman" <shga@ycombinator.com>, "Ilya Sutskever" [redacted]
Subject: Re: proposed cap table
Date: Mon, 11 Sep 2017 22:56:26 -0000
Importance: Normal

Guys, you are pushing too hard here. I'm not ok with this.

> On Sep 10, 2017, at 8:51 PM, Greg Brockman [redacted] wrote:
>
> Here's Ilya and my proposed cap table:
> https://docs.google.com/spreadsheets/d/1zaEXQIqoUa_I7dfx-Omxm2cmxb0FiKNJ492YAj6dsEo/edit#gid=0
>
> Notes:
>
> - Sam and I are able to invest a lot more, and would be happy to trade
> off founder grants for increased investment if the current setup is an
> issue.
> - The relative ranking of employees isn't final but is probably close
> (and people we don't want to bring aren't listed). We were generous
> with the amounts as they took a risk to join and have helped get us
> this far.
> - As a reminder, to go above $2.5M in investment, Ilya would need to
> take a loan from Sam/me securitized by his stock. And investment
> dollars I generate by selling Stripe shares will be QSBS rollover
> eligible, if we structure things appropriately — though understood it
> may not be worth the complication.
>
> Please let us know what you think!
>
> - gdb

DEFENDANT

United States District Court
Northern District of California

Case No. 4:24-CV-04722-YGR
Case Title Musk et al. v. Altman et al.
Exhibit No. DX-0679
Date Entered

Mark Busby, Clerk
By: , Deputy Clerk