

LETTER OF INTENT

Effective Date: [DATE]

THIS LETTER OF INTENT (“LOI”) summarizes the principal terms of the proposed purchase (the “Purchase”) of [] (the “SPV”) principally holding the shares of [] (the “Company”) by [] (“Purchaser”) from [] (“Seller”, together with the Purchaser, the “Parties”, each, a “Party”). This LOI does not constitute either an offer to sell or an offer to purchase securities. In the event of any conflict between this LOI and the definitive documentation ultimately agreed upon by the Parties, such definitive documentation will prevail.

Fees & Expenses: [] management fee, [] carried interest, [] expense reserve

Offering Amount: \$[]

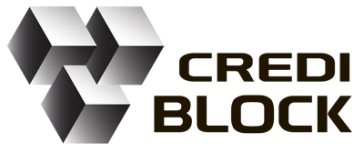
Price Per Share: \$[]

Valuation: Fully diluted valuation of \$[] billion

Closing: Seller shall provide the Purchaser with the SPV ownership and purchase and sale documents by []. The Parties intend to close the Purchase by [] (the “Closing”).

Confidentiality:	From and after the Effective Date, each Party agrees that it will make no written or other public disclosures regarding the Purchase or any of the transactions contemplated hereby, or regarding the Parties, to any person without the prior written consent of the other Party; <u>provided</u> , that disclosures to the Parties’ capital investors and employees, their professional advisors and brokers, and, with prior notice to the other Party, regulatory authorities or as otherwise required by law, will be permitted.
Exclusivity:	From the Effective Date until [TIME] in California on [DATE], the Parties agree to negotiate exclusively with one another with respect to the Purchase. (Seller may negotiate with other parties in respect of other units of the SPV.)
Expenses:	Each Party will bear its own fees and expenses.
No Binding Effect:	The Parties agree that this LOI is not a legally binding agreement, EXCEPT FOR THE CONFIDENTIALITY, EXCLUSIVITY, EXPENSES, NO BINDING EFFECT AND GOVERNING LAW PROVISIONS, WHICH SHALL BE LEGALLY BINDING.
Governing Law:	This LOI will be governed by and construed in all respects by the internal laws of the State of Delaware, without regard to conflicts of laws principles thereof.
Proof of Funds:	Purchaser represents and warrants that it currently has and will have available sufficient funds necessary to close the Purchase on the Closing.

[signature page follows]



Agreed to and accepted by:

PURCHASER

By (signature): _____

Name:

Title:

Address:

SELLER

By (signature): _____

Name:

Title:

Address: