OTBC Cap Table	Copyright Oregon Technology Business Center 2013

Customize the blue fields. All others are calculated.

	Founders	Seed	
	1 dunders	Oceu	
Previous num. of shares	4000000		Previous num. of shares New options
New options issued			issued Total shares of
Starting shares of stock	4000000	5,000,000	stock
Pre-money valuation Share price		\$	Pre-money valuation Share price
Amount Raised		\$ 350,000	Amount Raised Post money
Post money valuation	\$ 4,000	\$ 1,350,000	valuation
New Shares Issued		1,750,000	New Shares Issued
Ending Shares	4000000	6,750,000	Ending shares
	Founders	Seed	
PRE-FINANCING Founder 1 Founder 2 Founder 3 Seed Series A Preferred Series B Preferred	2000000 1000000 1000000	1,000,000	50% 25% 25%
Series C Preferred Stock Option Pool TOTAL:	4000000	4,000,000	100%
POST-FINANCING Founder 1 Founder 2 Founder 3	2000000 1000000 1000000		30% 15% 15%
Seed Series A Preferred Series B Preferred Series C Preferred		1,750,000	26%
Stock Option Pool TOTAL:	4000000 1	1,000,000 6,750,000	15% 100%

Series A		Series B		Series C		
	Previous num.		Previous num.			
6,750,000	of shares	10,656,250	of shares	17,484,375		
	New options		New options			
1,000,000	issued	1,000,000	issued	1,000,000		
	Total shares of		Total shares of			
7,750,000	stock	11,656,250	stock	18,484,375		
	Dra manay		Dro monov			
	Pre-money valuation		Pre-money valuation			
\$ 4,000,000	Share price	\$ 10,000,000	Share price	\$ 20,000,000		
\$ 0.516	Chare phoe	\$ 0.858	Amount	\$ 1.082		
ψ 0.0.0	Amount Raised	Ψ 0.000	Raised	Ų		
\$ 1,500,000	Post money	\$ 5,000,000	Post money	\$ 10,000,000		
	valuation		valuation			
\$ 5,500,000		\$ 15,000,000		\$ 30,000,000		
	New Shares		New Shares			
2,906,250	Issued	5,828,125	Issued	9,242,188		
10,656,250	Ending shares	17,484,375	Ending shares	27,726,563		
Series A		Series B		Series C		
	30%		19%			
2,000,000	15%	2,000,000	9%	2,000,000	11%	
1,000,000	15%	1,000,000	9%	1,000,000		
1,000,000	26%			4 000 000	6%	
	2070	1,000,000	16%	1,000,000	6%	
1,750,000	2070	1,750,000	16% 27%	1,750,000	6% 10%	
1,750,000	2070			1,750,000 2,906,250	6% 10% 17%	
1,750,000		1,750,000	27%	1,750,000	6% 10%	
	15%	1,750,000 2,906,250	27% 19%	1,750,000 2,906,250 5,828,125	6% 10% 17% 33%	
1,750,000 1,000,000 6,750,000		1,750,000	27%	1,750,000 2,906,250	6% 10% 17%	
1,000,000	15%	1,750,000 2,906,250 2,000,000	27% 19%	1,750,000 2,906,250 5,828,125 3,000,000	6% 10% 17% 33%	
1,000,000	15%	1,750,000 2,906,250 2,000,000	27% 19%	1,750,000 2,906,250 5,828,125 3,000,000	6% 10% 17% 33%	\$4,327,980
1,000,000 6,750,000	15% 100% 19% 9%	1,750,000 2,906,250 2,000,000 10,656,250	27% 19% 100%	1,750,000 2,906,250 5,828,125 3,000,000 17,484,375	6% 10% 17% 33% 17% 100%	\$4,327,980 \$2,163,990
1,000,000 6,750,000 2,000,000 1,000,000 1,000,000	15% 100% 19% 9% 9%	1,750,000 2,906,250 2,000,000 10,656,250 2,000,000 1,000,000 1,000,000	27% 19% 100% 11% 6% 6%	1,750,000 2,906,250 5,828,125 3,000,000 17,484,375 2,000,000 1,000,000 1,000,000	6% 10% 17% 33% 17% 100% 7% 4% 4%	\$2,163,990 \$2,163,990
1,000,000 6,750,000 2,000,000 1,000,000 1,000,000 1,750,000	15% 100% 19% 9% 9% 16%	1,750,000 2,906,250 2,000,000 10,656,250 2,000,000 1,000,000 1,000,000 1,750,000	27% 19% 100% 11% 6% 6% 10%	1,750,000 2,906,250 5,828,125 3,000,000 17,484,375 2,000,000 1,000,000 1,000,000 1,750,000	6% 10% 17% 33% 17% 100% 7% 4% 4% 6%	\$2,163,990 \$2,163,990 \$3,786,982
1,000,000 6,750,000 2,000,000 1,000,000 1,000,000	15% 100% 19% 9% 9%	1,750,000 2,906,250 2,000,000 10,656,250 2,000,000 1,000,000 1,000,000 1,750,000 2,906,250	27% 19% 100% 11% 6% 6% 10% 17%	1,750,000 2,906,250 5,828,125 3,000,000 17,484,375 2,000,000 1,000,000 1,000,000 1,750,000 2,906,250	6% 10% 17% 33% 17% 100% 7% 4% 4% 6% 10%	\$2,163,990 \$2,163,990 \$3,786,982 \$6,289,096
1,000,000 6,750,000 2,000,000 1,000,000 1,000,000 1,750,000	15% 100% 19% 9% 9% 16%	1,750,000 2,906,250 2,000,000 10,656,250 2,000,000 1,000,000 1,000,000 1,750,000	27% 19% 100% 11% 6% 6% 10%	1,750,000 2,906,250 5,828,125 3,000,000 17,484,375 2,000,000 1,000,000 1,000,000 1,750,000 2,906,250 5,828,125	6% 10% 17% 33% 17% 100% 7% 4% 6% 10% 21%	\$2,163,990 \$2,163,990 \$3,786,982 \$6,289,096 \$12,612,003
1,000,000 6,750,000 2,000,000 1,000,000 1,000,000 1,750,000 2,906,250	15% 100% 19% 9% 9% 16% 27%	1,750,000 2,906,250 2,000,000 10,656,250 2,000,000 1,000,000 1,750,000 2,906,250 5,828,125	27% 19% 100% 11% 6% 6% 10% 17% 33%	1,750,000 2,906,250 5,828,125 3,000,000 17,484,375 2,000,000 1,000,000 1,000,000 1,750,000 2,906,250 5,828,125 9,242,188	6% 10% 17% 33% 17% 100% 7% 4% 4% 6% 10% 21% 33%	\$2,163,990 \$2,163,990 \$3,786,982 \$6,289,096 \$12,612,003 \$20,000,000
1,000,000 6,750,000 2,000,000 1,000,000 1,000,000 1,750,000	15% 100% 19% 9% 9% 16%	1,750,000 2,906,250 2,000,000 10,656,250 2,000,000 1,000,000 1,000,000 1,750,000 2,906,250	27% 19% 100% 11% 6% 6% 10% 17%	1,750,000 2,906,250 5,828,125 3,000,000 17,484,375 2,000,000 1,000,000 1,000,000 1,750,000 2,906,250 5,828,125	6% 10% 17% 33% 17% 100% 7% 4% 6% 10% 21%	\$2,163,990 \$2,163,990 \$3,786,982 \$6,289,096 \$12,612,003

Acquisition

price: 60,000,000

Summary

Initially, founders three own 4 million shares - 2M, 1M and 1M; they pay \$4,000 total for the shares Seed round is \$1M pre-money, \$350K raise, for post-money of \$1.35M

Series A: company makes good headway and has pre-money of \$6.75M and does \$1M raise

Series B: More headway yields \$10.66M pre-money, and another \$1M raise

Series C: \$17.48M pre-money, and \$1M raise

Seed investors turned \$350K into \$3.79M, better than 10x return

Company gets acquired for \$60M; the 4M founder shares are worth more than \$8.5M