

**EXHIBIT ;**

**Subject:** Re: BitCoins  
**From:** Roger Ver <roger@memorydealers.com>  
**Date:** 2015/12/06, 08:08  
**To:** Lawyer 1  
**CC:** Return Preparer 1

HI Lawyer 1,

I think I understand your email below.

The 25,000 Bitcoin estimate is for Bitcoins I hold personally, and does not include any other bitcoins that I may have been holding custodially for others.

Please feel free to relay that information to Appraiser 2.

Thank you,

Roger Ver

On Dec 6, 2015, at 5:28 AM, Lawyer 1 wrote:

Dear Roger,

A followup to the last e-mail. Please let me relay the division (or lack of) of the Bitcoins among types of holdings to Appraiser 2 on your behalf.

Best,

Lawyer 1

**Law Firm 1**

On 2015/12/05 12:26, Lawyer 1 wrote:

Dear Roger,

Let's take a step back. Without reference to technical access and legal ownership: In your mind, do all those Bitcoins belong to you personally, or have some of the Bitcoins been set aside for something else? For example, MemoryDealer US, or your wife?

If you think the Bitcoins should be yours personally, then we can stop here. We can let Appraiser 2 know that the 25,000 Bitcoins are yours personally.

If you think some of the Bitcoins have been set aside for something else, and you just do not know how they should be assigned, perhaps we can assign the wallets based on the accounts they are associated with?

For example, let's say that wallet A's Bitcoins are traded on Mt. Gox for cash, and the cash always went into MemoryDealer Japan's bank account. We would then say wallet A belongs to MemoryDealer Japan, and

your control over the wallet means you are acting as its agent.

Similarly, if wallet B's Bitcoins have been used exclusively to buy equipment for [REDACTED], then we say wallet B belongs to [REDACTED], even if you have exclusive control over the wallet.

For another example, let's take the Bitcoin wallet you shared with us. For joint cash accounts, usually US laws traces the cash to the person who funded it, unless there was a specific agreement between the joint account holders to the contrary. By analogy, we would treat the wallet you shared with as as your wallet until you say otherwise.

Please let me know if any of these methods are feasible for assigning Bitcoins.

Lawyer 1

**Law Firm 1**

On 2015/12/05 08:25, Roger Ver wrote:

25,000 is just a ballpark guess of how many bitcoins I had in my many different bitcoin wallets on Feb 4th 2014. ]

Bitcoin accounts aren't designated as having an any specific owner.

For example, here is a bitcoin wallet: <https://rushwallet.com>

(Password is: [REDACTED])

That URL is the bitcoin wallet, and the bitcoins an be accessed by anyone with that URL, but they are not stored on anyone's server, so no one can block those funds or seize the account.

It is very different than Paypal, or a bank.

So I guess the interesting question is who owns that wallet now?  
Technically all three of us can access it now.

Sorry I don't have a more direct answer for you,

Roger Ver

P.S.

In fact, I even turned the text of the email above into a bitcoin wallet. Anyone with the text of this email can access the wallet using free, open source, bitcoin brain wallet software.  
<https://brainwallet.io/>

On Dec 5, 2015, at 10:45 AM, [REDACTED] wrote:

Dear Roger,

Appraiser 2 had asked me to confirm: Are the 25,000 BTC that you asked him all your personal BTC?

I believe you've already separated MemoryDealer US, MemoryDealer Japan, and your own Bitcoins before giving him the 25,000 figure, but I'd like to make sure.

If they are not all your Bitcoins, it would be useful to divide them according to how they are held, because he will apply different valuation methods to them.

If you'd like to double check the method you used to separate the Bitcoins, please let me know.

Best regards,

Lawyer 1

**Law Firm 1**

On 2015/12/03 20:27, Roger Ver wrote:

I think it is taken care of with Appraiser 2 now.  
I gave him my best estimate.

Thank you both,

Roger Ver

On Dec 4, 2015, at 3:08 AM, Lawyer 1 wrote:

Hi Roger,

I just wanted to followup with you on the BTC counting. Please let me know if you'd like a call to discuss how to check how many BTCs you owned.

Best,

Lawyer 1

**Law Firm 1**

On 2015/12/02 15:40, Lawyer 1 wrote:

Hey Roger,

I just wanted to followup on the BTC valuation.

Do you have an idea as to how many BTC you owned on expatriation date?  
If I can help you with that in any way, please let me know.

Lawyer 1

Law Firm 1

On 2015/11/30 17:19, Roger Ver wrote:

Hi Lawyer 1,

1. I don't thin Appraiser 2 has a PGP key.
2. Thank you for the guidance.

Roger Ver

On Dec 1, 2015, at 3:07 AM, Lawyer 1 wrote:

Hi Roger,

Just wanted to followup on this e-mail. I do not have a PGP key for Appraiser 2, so I am not able to send encrypted e-mails to him. If plain e-mail is fine, then I will reach out to him that way.

Best,

Lawyer 1

Law Firm 1

On 2015/11/24 17:13, Lawyer 1 wrote:

Dear Roger,

Regarding the Bitcoin appraisals:

1. Does Appraiser 2 have a public key? I am unable to find one in the public keyservers.

2. Bitcoin ownership

Our understanding is that your wife is the sole owner of MemoryDealers Japan, and you merely conducted the trades for the BTC under MemoryDealers Japan. This means that BTC held under MemoryDealers Japan are not party of your BTC holdings.

The appraisal for MemoryDealers US included BTC of \$1,304,054 as assets of the company. The appraisal said that this number was based on the company financials. I do not know how many BTC this corresponded to or how this figure was calculated, but these BTC belong to MemoryDealers US. They have already been counted as part of the corporation's value, so you do not need to include them as your own BTC.

This is the simplest and most reasonable allocation of BTC holdings. Please let me know if you have any difficulties calculating how many BTC

you have based on this method. If you have difficulties tracing BTCs because of co-mingling of BTC in wallets, please let me know, so we can see if there are alternative allocation methods that are reasonable.

Best regards,

Lawyer 1

**Law Firm 1**

On 2015/11/20 23:01, Roger Ver wrote:

Hi Appraiser 2,

CC Return Prepare and Lawyer 1.

Nice talking with you on the phone yesterday.

I just want to clarify for everyone, even though I already wired the money to you for the appraisal, your customer will be the Law Firm 1, not myself.

That means that all the work you produce for them will be under your attorney client privilege with them.

Return Prepare and Lawyer 1 may have a bit more to add.

Thank you all so much!

Roger Ver

On Nov 21, 2015, at 8:24 AM, Lawyer 1 wrote:

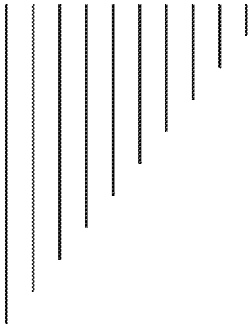
Hi Roger,

If you have not already hired Appraiser 2 already, then we'd like to hire him for the BTC appraisal for purposes of preserving privilege. Could you put us in touch with him?

Best regards,

Lawyer 1

**Law Firm 1**



Attachments: .....

signature.asc

841 bytes