PRELIMINARY OFFERING CIRCULAR DATED DECEMBER 7, 2016

KNIGHTSCOPE, INC.

1070 Terra Bella Avenue
Mountain View, CA 94043
(650) 924-1025

www.knightscope.com

SHARES OF SERIES m PREFERRED STOCK CONVERTIBLE INTO SHARES OF CLASS A COMMON STOCK
SEE "SECURITIES BEING OFFERED" AT PAGE 26

MINIMUM INDIVIDUAL INVESTMENT: 333 Shares $999

	Price Per Share to Public	Total Number of Shares Being Offered	Proceeds to issuer Before Expenses, Discounts and Commissions*
Series m Preferred Stock	$3.00	6,666,666	$20,000,000

An Issuer may raise an aggregate of up to $50 million in a 12-month period pursuant to Tier II of Regulation A of the Securities Act.

*** See "Plan of Distribution" for details regarding the compensation payable to placement agents in connection with this offering. The Company has engaged SI Securities, LLC to serve as its sole and exclusive placement agent to assist in the placement of its securities.**

The Company expects that the amount of expenses of the offering that it will pay will be approximately $1,706,000, not including state filing fees.

The offering will terminate at the earlier of: (1) the date at which the maximum offering amount has been sold, (2) , 2017, the date that is twelve months from the date this Offering Statement is qualified by the Commission, or (3) the date at which the offering is earlier terminated by the Company in its sole discretion, which may occur at any time. The offering is being conducted on a best-efforts basis without any minimum target. The Company may undertake one or more closings on a rolling basis. After each closing, funds tendered by investors will be available to the Company.

THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION DOES NOT PASS UPON THE MERITS OR GIVE ITS APPROVAL OF ANY SECURITIES OFFERED OR THE TERMS OF THE OFFERING, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF ANY OFFERING CIRCULAR OR OTHER SOLICITATION MATERIALS. THESE SECURITIES ARE OFFERED PURSUANT TO AN EXEMPTION FROM REGISTRATION WITH THE COMMISSION; HOWEVER THE COMMISSION HAS NOT MADE AN INDEPENDENT DETERMINATION THAT THE SECURITIES OFFERED ARE EXEMPT FROM REGISTRATION.

GENERALLY NO SALE MAY BE MADE TO YOU IN THIS OFFERING IF THE AGGREGATE PURCHASE PRICE YOU PAY IS MORE THAN 10% OF THE GREATER OF YOUR ANNUAL INCOME OR NET WORTH. DIFFERENT RULES APPLY TO ACCREDITED INVESTORS AND NON-NATURAL PERSONS. BEFORE MAKING ANY REPRESENTATION THAT YOUR INVESTMENT DOES NOT EXCEED APPLICABLE THRESHOLDS, WE ENCOURAGE YOU TO REVIEW RULE 251(d)(2)(i)(C) OF REGULATION A. FOR GENERAL INFORMATION ON INVESTING, WE ENCOURAGE YOU TO REFER TO www.investor.gov.

This offering is inherently risky. See "Risk Factors" on page 5.

Sales of these securities will commence on approximately , 2016.

The Company is following the "Offering Circular" format of disclosure under Regulation A.

AN OFFERING STATEMENT PURSUANT TO REGULATION A RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. INFORMATION CONTAINED IN THIS PRELIMINARY OFFERING CIRCULAR IS SUBJECT TO COMPLETION OR AMENDMENT. THESE SECURITIES MAY NOT BE SOLD NOR MAY OFFERS TO BUY BE ACCEPTED BEFORE THE OFFERING STATEMENT FILED WITH THE COMMISSION IS QUALIFIED. THIS PRELIMINARY OFFERING CIRCULAR SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR MAY THERE BE ANY SALES OF THESE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL BEFORE REGISTRATION OR QUALIFICATION UNDER THE LAWS OF SUCH STATE. THE COMPANY MAY ELECT TO SATISFY ITS OBLIGATION TO DELIVER A FINAL OFFERING CIRCULAR BY SENDING YOU A NOTICE WITHIN TWO BUSINESS DAYS AFTER THE COMPLETION OF THE COMPANY'S SALE TO YOU THAT CONTAINS THE URL WHERE THE FINAL OFFERING CIRCULAR OR THE OFFERING STATEMENT IN WHICH SUCH FINAL OFFERING CIRCULAR WAS FILED MAY BE OBTAINED.

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In this Offering Circular, the term "Knightscope," "we," "us," "our" or "the Company" refers to Knightscope, Inc.

THIS OFFERING CIRCULAR MAY CONTAIN FORWARD-LOOKING STATEMENTS AND INFORMATION RELATING TO, AMONG OTHER THINGS, THE COMPANY, ITS BUSINESS PLAN AND STRATEGY, AND ITS INDUSTRY. THESE FORWARD-LOOKING STATEMENTS ARE BASED ON THE BELIEFS OF, ASSUMPTIONS MADE BY, AND INFORMATION CURRENTLY AVAILABLE TO THE COMPANY'S MANAGEMENT. WHEN USED IN THE OFFERING MATERIALS, THE WORDS "ESTIMATE," "PROJECT," "BELIEVE," "ANTICIPATE," "INTEND," "EXPECT" AND SIMILAR EXPRESSIONS ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS, WHICH CONSTITUTE FORWARD LOOKING STATEMENTS. THESE STATEMENTS REFLECT MANAGEMENT'S CURRENT VIEWS WITH RESPECT TO FUTURE EVENTS AND ARE SUBJECT TO RISKS AND UNCERTAINTIES THAT COULD CAUSE THE COMPANY'S ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTAINED IN THE FORWARD-LOOKING STATEMENTS. INVESTORS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS, WHICH SPEAK ONLY AS OF THE DATE ON WHICH THEY ARE MADE. THE COMPANY DOES NOT UNDERTAKE ANY OBLIGATION TO REVISE OR UPDATE THESE FORWARD-LOOKING STATEMENTS TO REFLECT EVENTS OR CIRCUMSTANCES AFTER SUCH DATE OR TO REFLECT THE OCCURRENCE OF UNANTICIPATED EVENTS.

SUMMARY

Knightscope develops and deploys advanced physical security technology utilizing autonomous robots, analytics and a user interface for patrolling both indoor and outdoor environments. The Company offers its comprehensive suite of technologies on a Machine-as-a-Service (MaaS) business model at an hourly rate significantly below the available alternatives, including human patrol agents and mobile vehicle patrol services. The Company intends to use its "Software + Hardware + Humans" approach to help reduce the enormous negative economic impact of criminal activity on the United States economy, provide significant cost savings, and provide additional capabilities for human guards.

With the assistance of the Knightscope K5 (outdoors) and Knightscope K3 (indoors) Autonomous Data Machines ("ADMs"), the Company's technology delivers intelligent and mobile "eyes and ears" that assist security and law enforcement professionals in the performance of their duties. ADMs provide a superior level of situational awareness and enforcement capabilities and serve a deterrence function through a commanding physical presence. The ADMs each generate 1 to 2 terabytes of data per week, which can be analyzed for a variety of uses, including identifying environmental anomalies, live monitoring, or forensics. Over time, analysis of the data collected by ADMs is also intended to enhance the navigation capacities of such machines for improved autonomous and self-driving motion.

The Company's ADMs have thus far operated "in the field" for over 100,000 hours and the machines-in-network have traveled in excess of 50,000 miles, collectively. In fact, one such ADM has traveled the equivalent distance of a round-trip drive from San Francisco to New York, twice over. ADMs are presently deployed in 10 different cities across the State of California with a total of 15 machines-in-network. ADMs are deployed in a variety of environments including malls, hospitals, corporate campuses and a sports stadium.

The Company's ADMs operate autonomously, meaning they do not require active remote control, within a geo-fenced area. ADMs provide alerts generated through numerous sensors and the analysis of 360-degree high definition video. As presently deployed, ADMs are capable of detecting people, license plates, signals, and heat thresholds on thermal images. Information gathered by ADMs has a wide range of applications, including analysis of parking utilization rates, parked vehicle dwell times, detection of suspicious Wi-Fi signals at sensitive locations, and detection of environmental hazards. The machines provide two-way live intercom calling and live/pre-recorded audio broadcasts that can be used for a variety of applications, including as a mobile public address system.

Data collected by ADMs is accessible through the Knightscope Security Operations Center (KSOC), an intuitive, browser-based user interface. Clients can recall, review, and save the data for analysis, forensic or archival purposes. In addition, the ADMs can be set on specific patrol schedules and paths in order to most effectively adapt to the patrolling environment. The information is accessible both on desktop and mobile devices. Security professionals can have the power of Knightscope's technology at their fingertips at any time.

THE OFFERING

Securities offered:	Maximum of 6,666,666 shares of Series m Preferred Stock, convertible into shares of Class A Common Stock
Class B Common Stock outstanding immediately before the Offering (1)	10,179,000 shares
Class A Common Stock outstanding immediately before the Offering (1)	0 shares
Series A Preferred Stock outstanding before the Offering	8,936,015 shares
Series B Preferred Stock outstanding before the Offering	4,653,583 shares
Use of proceeds	The net proceeds of this offering will be used to expand our sales in the State of California and nationwide, develop visible and concealed weapon detection technology to add to our platform, and to develop a four-wheel version of our ADM technology, the "K7", which is intended to operate in a wider range of challenging terrains. The details of our plans are set forth in "Use of Proceeds."

(1) Does not include shares issuable upon the exercise of options issued under the 2014 Equity Incentive Plan, shares allocated for issuance pursuant to the 2014 Equity Incentive Plan, the 2016 Equity Incentive Plan or outstanding warrants.

Selected Risks Associated with Our Business

Our business is subject to a number of risks and uncertainties, including those highlighted in the section titled “Risk Factors” immediately following this summary. These risks include, but are not limited to, the following:

- We are an early stage company and have not yet generated any profits or significant revenues.
- We have a limited number of deployments, all of which are in California, and limited market acceptance could harm our business.
- Our costs may grow more quickly than our revenues, harming our business and profitability.
- We expect to raise additional capital through equity and/or debt offerings and to provide our employees with equity incentives. Therefore, your ownership interest in Knightscope is likely to continue to be diluted.
- All of our assets, other than intellectual property, are pledged as collateral to a lender.
- The loss of one or more of Knightscope’s key personnel, or Knightscope’s failure to attract and retain other highly qualified personnel in the future, could harm our business.
- If we are unable to protect our intellectual property, the value of our brand and other intangible assets may be diminished and our business may be adversely affected.
- Our ability to operate and collect digital information on behalf of our clients is dependent on the privacy laws of jurisdictions in which our machines operate as well as the corporate policies of our clients, which may limit our ability to fully deploy our technologies in various markets.
- We have limited experience in operating our machines in crowded environments and increased interactions may lead to collisions, possible liability and negative publicity.
- If we cannot raise sufficient funds we will not succeed.
- The Company is controlled by its officers and other stockholders.
- There is no current market for any of our shares of stock.

RISK FACTORS

The SEC requires the Company to identify risks that are specific to its business and its financial condition. The Company is still subject to all the same risks that all companies in its business, and all companies in the economy, are exposed to. These include risks relating to economic downturns, political and economic events and technological developments (such as hacking and the ability to prevent hacking). Additionally, early-stage companies are inherently more risky than more developed companies. You should consider general risks as well as specific risks when deciding whether to invest.

We are an early stage company and have not yet generated any profits or significant revenues.

Knightscope was formed in 2013 and made its first pilot sales in 2015. Accordingly, the Company has a limited history upon which to evaluate its performance and future prospects. Our current and proposed operations are subject to all the business risks associated with new enterprises. These include likely fluctuations in operating results as the Company makes significant investments in research, development and product opportunities, and reacts to developments in its market, including purchasing patterns of customers, and the entry of competitors into the market. We will only be able to pay dividends on any shares once our directors determine that we are financially able to do so. Knightscope has incurred a net loss in the last two fiscal years, and has generated limited revenues since inception. We cannot assure you that we will be profitable in the next three years or generate sufficient revenues to pay dividends to the holders of the shares or meet our debt servicing and payment obligations.

We have a limited number of deployments, all of which are in California, and limited market acceptance could harm our business.

The market for advanced physical security technology is relatively new and unproven and is subject to a number of risks and uncertainties. As of the end of October 2016, all of our revenues have come from the services of approximately 21 ADMs, including 3 K3 and 18 K5 machines, deployed at as many as 13 locations in the State of California. Nonetheless, the number of machines in service and their location, varies depending on duration of each customer contract, customer demand and similar factors. Presently, 15 machines-in-network operate in a total of 10 different cities in the State of California. In order to grow our business and extend our market position, we will need to place into service more of the recently-introduced K3 ADMs, expand our service offerings, including by developing the K7 ADM, and expand our presence beyond California. Our ability to expand the market for our products depends on a number of factors, including the cost, performance and perceived value associated with our products and services. Furthermore, the public's perception of the use of robots to perform tasks traditionally reserved for humans may negatively affect demand for our products and services. Ultimately, our success will depend largely on our customers' acceptance that security services can be performed more efficiently and cost effectively through the use of our ADMs and ancillary services.

We cannot assure you that we will effectively manage our growth.

Knightscope's employee headcount and the scope and complexity of our business have increased significantly and Knightscope expects to continue hiring additional employees. The growth and expansion of our business and products create significant challenges for our management, operational, and financial resources, including managing multiple relationships and interactions with users, distributors, vendors, and other third parties. As the Company continues to grow, our information technology systems, internal management processes, internal controls and procedures and production processes may not be adequate to support our operations. To ensure success, we must continue to improve our operational, financial, and management processes and systems and to effectively expand, train, and manage our employee base. As we continue to grow, and implement more complex organizational and management structures, we may find it increasingly difficult to maintain the benefits of our corporate culture, including our current team's efficiency and expertise, which could negatively affect our business performance.

Our costs may grow more quickly than our revenues, harming our business and profitability.

Providing Knightscope's products is costly because of our research and development expenses, production costs and need for employees with specialized skills. We expect our expenses to continue to increase in the future as we expand our product offerings beyond the K3 and K5, expand production capabilities and hire additional employees. Historically, Knightscope's costs have increased each year due to these factors and the Company expects to continue to incur increasing costs, in particular for working capital to purchase inventory, marketing and product deployments as well as costs of customer support in the field. Our expenses may be greater than we anticipate, which would have a negative impact on our financial position, assets and ability to invest further in the growth and expansion of the business. In addition, expansion beyond the state of California will require increased marketing, sales, promotion and other operating expenses. Further, as additional competitors enter our market, we expect an increased pressure on production costs and margins.

We expect to raise additional capital through equity and/or debt offerings and to provide our employees with equity incentives. Therefore, your ownership interest in the Company is likely to continue to be diluted.

In order to fund future growth and development, the Company will likely need to raise additional funds in the future by offering shares of its preferred stock and/or other classes of equity or debt that convert into shares of preferred or common stock, any of which offerings would dilute the ownership percentage of investors in this offering. See "Dilution." Furthermore, if the Company raises debt, the holders of the debt would have priority over holders of common and preferred stock and the Company may accept terms that restrict its ability to incur more debt.

All of our assets, other than intellectual property, are pledged as collateral to a lender.

Our credit facility contains covenants that limit our ability to engage in specified types of transactions. These covenants limit our ability to, among other things:

- incur certain additional indebtedness;
- pay dividends on, repurchase or make distributions in respect our capital stock;
- make certain investments;
- sell or dispose of certain assets;
- grant liens; and
- consolidate, merge, sell or otherwise dispose of all or substantially all of our assets.

A breach of any of these covenants could result in a default under the credit facility and permit the lender to cease making loans to us. Upon the occurrence of an event of default under this agreement, the lender could elect to declare all amounts outstanding thereunder to be immediately due and payable. We have pledged a significant portion of our assets, other than our intellectual property, as collateral under our credit facility. If the lender accelerates the repayment of borrowings, we may not have sufficient assets to repay them and we could experience a material adverse effect on our financial condition and results of operations.

The loss of one or more of Knightscope's key personnel, or Knightscope's failure to attract and retain other highly qualified personnel in the future, could harm our business.

Knightscope currently depends on the continued services and performance of key members of its management team, in particular, its founders, William Santana Li and Stacy Dean Stephens. If we cannot call upon them or other key management personnel for any reason, our operations and development could be harmed. The Company has not yet developed a succession plan. Furthermore, as the Company grows, it will be required to hire and attract additional qualified professionals such as accounting, legal, finance, production, service and engineering experts. The Company may not be able to locate or attract qualified individuals for such positions, which will affect the Company's ability to grow and expand its business.

If we are unable to protect our intellectual property, the value of our brand and other intangible assets may be diminished and our business may be adversely affected.

Knightscope relies and expects to continue to rely on a combination of confidentiality agreements with its employees, consultants, and third parties with whom it has relationships, as well as trademark, copyright, patent, trade secret, and domain name protection laws, to protect its proprietary rights. The Company has filed in the United States various applications for protection of certain aspects of its intellectual property, and currently holds one patent. However, third parties may knowingly or unknowingly infringe our proprietary rights, third parties may challenge proprietary rights held by Knightscope, and pending and future trademark and patent applications may not be approved. In addition, effective intellectual property protection may not be available in every country in which we intend to operate in the future. In any or all of these cases, we may be required to expend significant time and expense in order to prevent infringement or to enforce our rights. Although we have taken measures to protect our proprietary rights, there can be no assurance that others will not offer products or concepts that are substantially similar to those of Knightscope and compete with our business. If the protection of our proprietary rights is inadequate to prevent unauthorized use or appropriation by third parties, the value of our brand and other intangible assets may be diminished and competitors may be able to more effectively mimic our service and methods of operations. Any of these events could have an adverse effect on our business and financial results.

Our financial results will fluctuate in the future, which makes them difficult to predict.

Knightscope's financial results have fluctuated in the past and will fluctuate in the future. Additionally, we have a limited operating history with the current scale of our business, which makes it difficult to forecast future results. As a result, you should not rely upon the Company's past financial results as indicators of future performance. You should take into account the risks and uncertainties frequently encountered by rapidly growing companies in evolving markets. Our financial results in any given quarter can be influenced by numerous factors, many of which we are unable to predict or are outside of our control, including:

- Knightscope's ability to maintain and grow its client base;
- Our clients may suffer downturns, financial instability or be subject to mergers or acquisitions;
- The development and introduction of new products by Knightscope or its competitors;
- Increases in marketing, sales, service and other operating expenses that we may incur to grow and expand our operations and to remain competitive;
- Knightscope's ability to maintain gross margins and operating margins;
- Changes affecting our suppliers and other third-party service providers;
- Adverse litigation judgments, settlements, or other litigation-related costs; and
- Changes in business or macroeconomic conditions including regulatory changes.

We may face additional competition.

We are aware of a number of other companies that are developing physical security technology in the United States and abroad that may potentially compete with our technology and services. These or new competitors may have more resources than us or may be better capitalized, which may give them a significant advantage, for example, in offering better pricing than the Company, surviving an economic downturn or in reaching profitability. We cannot assure you that we will be able to compete successfully against existing or emerging competitors. Additionally, existing private security firms may also compete on price by lowering their operating costs, developing new business models or providing other incentives.

Our ability to operate and collect digital information on behalf of our clients is dependent on the privacy laws of jurisdictions in which our machines operate, as well as the corporate policies of our clients, which may limit our ability to fully deploy our technologies in various markets.

Our ADMs collect, store and analyze certain types of personal or identifying information regarding individuals that interact with the machines. While we maintain stringent data security procedures, the regulatory framework for privacy and security issues is rapidly evolving worldwide and is likely to remain uncertain for the foreseeable future. Federal and state government bodies and agencies have in the past adopted, and may in the future adopt, laws and regulations affecting data privacy, which in turn affect the breadth and type of features that we can offer to our clients. In addition, our clients have separate internal policies, procedures and controls regarding privacy and data security with which we may be required to comply. Because the interpretation and application of many privacy and data protection laws are uncertain, it is possible that these laws may be interpreted or applied in a manner that is inconsistent with our current data management practices or the features of our products. If so, in addition to the possibility of fines, lawsuits and other claims and penalties, we could be required to fundamentally change our business activities and practices or modify our products, which could have an adverse effect on our business. Additionally, we may become a target of information-focused or data collection attacks and any inability to adequately address privacy and security concerns, even if unfounded, or comply with applicable privacy and data security laws, regulations, and policies, could result in additional cost and liability to us, damage our reputation, inhibit sales, and adversely affect our business. Furthermore, the costs of compliance with, and other burdens imposed by, the laws, regulations, and policies that are applicable to the businesses of our clients may limit the use and adoption of, and reduce the overall demand for, our products. Privacy and data security concerns, whether valid or not valid, may inhibit market adoption of our products, particularly in certain industries and foreign countries. If we are not able to adjust to changing laws, regulations, our business may be harmed.

We have limited experience in operating our machines in crowded environments and increased interactions may lead to collisions, possible liability and negative publicity.

Our ADMs operate autonomously in environments, such as shopping malls and stadiums, that are surrounded by various moving and stationary physical obstacles and by humans. Such environments are prone to collisions, unintended interactions and various other incidents, regardless of our technology. Therefore, there is a possibility that our machines may be involved in a collision with any number of such obstacles. Our machines contain a number of advanced sensors that effectively prevent any such incidents and are intended to stop any motion at the detection of intervening objects. Nonetheless, real-life environments, especially those in crowded areas, are unpredictable and situations may arise in which the machines may not perform as intended. Recent highly publicized incidents of autonomous vehicle and human interactions have focused consumer attention on the safety of such systems.

We continuously test the ADMs in a number of unpredictable environments and continue to improve each model's obstacle-sensing and crash-prevention technology. Furthermore, the maximum speed of the ADMs does not exceed 3 mph, which is not different from normal human walking pace and is unlikely to lead to any significant damage. However, there can be no assurance that a collision, with property or with humans, will not occur, which could damage the ADM, or lead to personal injury or property damage and may subject us to lawsuits. Moreover, any such incident, even without damage, may lead to adverse publicity for us. Such lawsuits or adverse publicity would negatively affect our brand and harm our business, prospects, financial condition and operating results.

If we cannot raise sufficient funds we will not succeed.

For the past year, we have operated at a net loss. Our net loss for 2015 was $3,392,277. Although we aim to reach profitability within the next 12 to 24 months, if we are unable to raise enough money in this offering and from additional sources, we will be unable to pay the costs needed for us to continue operations. Additional fundraising in the future may be offered at a lower valuation, which would dilute the interest of investors in this offering, or on more favorable terms – for example, debt financing, which could be positioned ahead of the investors in this offering in terms of seniority. Please see "Dilution" for more information.

The Company is controlled by its officers and other stockholders.

The Company's officers and sole director, in particular, William Santana Li and Stacy Dean Stephens, currently hold a significant portion of the Company's voting securities, and at the conclusion of this offering will continue to hold a significant portion of the Company's voting rights. Current stockholders of Class B Common Stock of the Company are entitled to ten votes for each such share held at a regular meeting of stockholders, subject to the provisions of the Delaware General Corporate Law and the relevant provisions of the Company's amended and restated certificate of incorporation. Current stockholders of Series A Preferred Stock and Series B Preferred Stock of the Company are also entitled to ten votes per each such share, subject to the provisions of the Delaware General Corporate Law and the relevant provisions of the Company's amended and restated certificate of incorporation. Each stockholder of Series m Preferred Stock, which the Company is offering by this Offering Circular, is entitled to one vote per share held. The Series m Preferred Stock will also have no series-based votes or protections. Therefore, investors in this offering will not have the ability to control the board of directors and will not have significant ability to control any specific vote of stockholders.

There is no current market for any of our shares of stock.

There is no formal marketplace for the resale of the Series m Preferred Stock and the Company currently has no plans to list any of its shares on any over-the-counter (OTC), or similar, exchange. Investors should assume that they may not be able to liquidate their investment for some time, or be able to pledge their shares as collateral.

DILUTION

Dilution means a reduction in value, control or earnings of the shares the investor owns.

Immediate dilution

An early-stage company typically sells its shares (or grants options over its shares) to its founders and early employees at a very low cash cost, because they are, in effect, putting their "sweat equity" into the company. When the company seeks cash investments from outside investors, like you, the new investors typically pay a much larger sum for their shares than the founders or earlier investors, which means that the cash value of your stake is diluted because all the shares are worth the same amount, and you paid more than earlier investors for your shares.

The following table compares the price that new investors are paying for their shares with the effective cash price paid by existing stockholders, assuming full conversion of preferred stock and full vesting and exercise of outstanding stock options, and based on the assumption that the price per share in this Offering is $3.00. This method gives investors a better picture of what they will pay for their investment compared to the company's insiders than just including such transactions for the last 12 months, which is what the SEC requires.

INCLUDING ALL ISSUED (NON-FORFEITED) OPTIONS:

	Dates Issued	Issued Shares	Potential Shares	Total Issued and Potential Shares	Effective Cash Price per Share at Issuance or Potential Conversion
Common Shares	2013-2015	10,179,000		10,179,000	$ 0.0038(3)
Series A Preferred Shares	2014-2015	4,200,889(1)		4,200,889	0.8932
Series A Preferred (converted notes)	2014	4,735,126(1)		4,735,126	0.3317(5)
Series B Preferred Shares	2015-2016	4,322,005(1)		4,322,005	2.0401
Series B Preferred (converted notes)	2016	331,578(1)		331,578	1.7340(5)
Outstanding Stock Options	Various		2,693,800(4)	2,693,800	0.4588(2)
Authorized, but unissued stock options	Various		1,748,814	1,748,814	N/A
Warrants	Various		98,418(4)	98,418	1.2307(2)
Total Common Share Equivalents		23,768,598	4,541,032	28,309,630	0.5691
Investors in this offering, assuming $20 million raised		6,666,666		6,666,666	3.0000
Total after inclusion of this offering		30,435,264	4,541,032	34,976,296	1.0324

(1) Assumes conversion of all issued preferred shares to common stock.
(2) Stock option and warrant pricing is the weighted average exercise price of outstanding options and warrants.
(3) Common shares issued for various prices ranging from $0.00 to $0.16 per share. Weighted average pricing presented.
(4) Assumes conversion at exercise price of all outstanding warrants and options.
(5) Convertible notes were converted at a discount to the triggering preferred stock offering. The table presents the effective pricing of the conversion based on the original principal and accrued interest on the note.

Future dilution

Another important way of looking at dilution is the dilution that happens due to future actions by the company. The investor's stake in a company could be diluted due to the company issuing additional shares. In other words, when the company issues more shares, the percentage of the company that you own will go down, even though the value of the company may go up. You will own a smaller piece of a larger company. This increase in number of shares outstanding could result from a stock offering (such as an initial public offering, another crowdfunding round, a venture capital round, angel investment), employees exercising stock options, or by conversion of certain instruments (e.g., convertible bonds, preferred shares or warrants) into stock.

If the company decides to issue more shares, an investor could experience value dilution, with each share being worth less than before, and control dilution, with the total percentage an investor owns being less than before. There may also be earnings dilution, with a reduction in the amount earned per share (though this typically occurs only if the company offers dividends, and most early stage companies are unlikely to offer dividends, preferring to invest any earnings into the company).

The type of dilution that hurts early-stage investors most occurs when the company sells more shares in a “down round,” meaning at a lower valuation than in earlier offerings. An example of how this might occur is as follows (numbers are for illustrative purposes only):

- In June 2014, Jane invests $20,000 for shares that represent 2% of a company valued at $1 million.
- In December, the company is doing very well and sells $5 million in shares to venture capitalists on a valuation (before the new investment) of $10 million. Jane now owns only 1.3% of the company but her stake is worth $200,000.
- In June 2015, the company has run into serious problems and in order to stay afloat it raises $1 million at a valuation of only $2 million (the “down round”). Jane now owns only 0.89% of the company and her stake is worth only $26,660.

This type of dilution might also happen upon conversion of convertible notes into shares. Typically, the terms of convertible notes issued by early-stage companies provide that in the event of another round of financing, the holders of the convertible notes get to convert their notes into equity at a “discount” to the price paid by the new investors, i.e., they get more shares than the new investors would for the same price. Additionally, convertible notes may have a “price cap” on the conversion price, which effectively acts as a share price ceiling. Either way, the holders of the convertible notes get more shares for their money than new investors. In the event that the financing is a “down round,” the holders of the convertible notes will dilute existing equity holders, and even more than the new investors do, because they get more shares for their money. Investors should pay careful attention to the amount of convertible notes that the company has issued and may issue in the future, and the terms of those notes.

If you are making an investment expecting to own a certain percentage of the Company or expecting each share to hold a certain amount of value, it is important to realize how the value of those shares can decrease by actions taken by the Company. Dilution can make drastic changes to the value of each share, ownership percentage, voting control, and earnings per share.

USE OF PROCEEDS

The net proceeds of a fully subscribed offering, after total offering expenses and commissions will be approximately $18.3 million. Of this amount, approximately $2 million will be used to service the debt facility provided by Structural Capital over the term of the loan, as outlined in Management's Discussion and Analysis of Financial Condition and Results of Operations. Knightscope plans to use the remaining proceeds as follows:

- Approximately $10 million towards expanding our sales within California and nationwide, which will require us to manufacture additional K3 and K5 ADMs. The total includes additional expenses related to product development of new versions, technological upgrades, system improvements, infrastructure and production.

- Approximately $2.3 million to develop visible and concealed weapon detection technology to add to our suite of available features of the ADMs.

- Approximately $4 million to commence development of the K7 ADM, a four-wheel version designed for use on more rugged outdoor terrain.

If the offering size were to be $15,000,000, representing 75% of the maximum offering amount, then we estimate that the net proceeds would be approximately $13.6 million. In such an event, Knightscope would adjust its use of proceeds by limiting the speed of growth, delaying key initiatives and limiting the amount of additional recruiting of new employees and, other than servicing of its debt facility, plans to use its proceeds as follows:

- Approximately $7 million towards expanding our sales within California only, which will require us to manufacture additional K3 and K5 ADMs. The total includes additional expenses related to product development of new versions, technological upgrades, system improvements, infrastructure and production.

- Approximately $2.3 million to develop visible and concealed weapon detection technology to add to our suite of available features of the ADMs.

- Approximately $2.3 million to commence development of the K7 ADM, a four-wheel version designed for use on more rugged outdoor terrain.

If the offering size were to be $10,000,000, representing 50% of the maximum offering amount, then we estimate that the net proceeds would be approximately $9.0 million. In such an event, Knightscope would adjust its use of proceeds by focusing solely on California, canceling key initiatives and maintaining a smaller number of employees and, other than servicing of its debt facility, plans to use its proceeds as follows:

- Approximately $5 million towards expanding our sales within California only, which will require us to manufacture additional K3 and K5 ADMs. The total includes additional expenses related to product development of new versions, technological upgrades, system improvements, infrastructure and production.

- Approximately $1 million to commence development of visible and concealed weapon detection technology to add to our suite of available features of the ADMs.

- Approximately $1 million to commence development of the K7 ADM, a four-wheel version designed for use on more rugged outdoor terrain.

If the offering size were to be $5,000,000, representing 25% of the fully-subscribed offering, then we estimate that the net proceeds would be approximately $4.4 million. In such an event, Knightscope would adjust its use of proceeds to focus exclusively on growth in California and will refrain from additional hiring or executing on new initiatives and, other than servicing of its debt facility, plans to use its proceeds as follows:

- Approximately $2.4 million towards expanding our sales within California only, which will require us to manufacture additional K3 and K5 ADMs. The total includes additional expenses related to product development of new versions, technological upgrades, system improvements, infrastructure and production.

Because the offering is a "best efforts" offering without a minimum offering amount, we may close the offering without sufficient funds for all the intended purposes set out above. In such case, we may further reduce the allocation of our use of remaining proceeds with the same priority as the items listed above.

The Company reserves the right to change the above use of proceeds without notice if management believes it is in the best interests of the Company.

THE COMPANY'S BUSINESS

Overview

Knightscope was founded in 2013 to develop advanced physical security technology with the goal of being able to predict and prevent crime in the long-term. Globally, over $500 billion is spent each year on security and security-related products in the public and private sector. We believe that approximately $300 billion of this expenditure is addressable by the products and services that Knightscope has developed or is planning to develop in the future. As the global population grows, we believe the current worldwide security and law enforcement apparatus will not scale and will require new solutions.

In the United States, there are more than 8,000 private security firms and there are 17,985 state and local law enforcement agencies - a fragmented marketplace that we believe offers numerous opportunities for disruption. Of the market leaders, there are three major private security firms in the United States and Knightscope is partnered with two of them as channel partners: Allied Universal Security Services ("Allied Universal") and Securitas Security Services USA ("Securitas"). Knightscope can help these and other channel partners in the private security industry with margin expansion, competitive advantage in the marketplace and long-term employee and client retention by providing a "sticky" technology set. Knightscope's technology can integrate into the existing systems and processes of security firms to augment and enhance their capabilities and services.

The Knightscope solution to reducing crime combines the physical presence of our proprietary ADMs with real-time on-site data collection and analysis and a human-machine interface. Our ADMs, in current models of the outdoor "K5" and the recently released indoor "K3", autonomously patrol client sites without the need for remote control to provide a visible, force multiplying, physical security presence to help protect assets, monitor changes in the environment and deter crime. They gather real-time data using a large array of sensors that is accessible through the Knightscope Security Operations Center (KSOC), an intuitive, browser-based interface that enables security professionals to review events generated from "really smart mobile eyes and ears" to do their jobs more effectively. The KSOC is available both on desktop and mobile devices.

Principal Products and Services

Knightscope currently offers three products: (1) the "K5" ADM for outdoor usage, (2) the "K3" ADM for indoor usage, and (3) the KSOC user interface with the ADMs. Primarily all of our revenues to-date have come from the K5 and the KSOC. The Company received contracts for its first three K3 machines to be deployed in the field, with the first one operational at a client site in October 2016 and the others are expected to be in the field during the first quarter of 2017.

ADMs

The K3 and K5 are designed to roam a geo-fenced area autonomously by utilizing numerous sensors and lasers, either on a random basis or based on a particular patrolling algorithm. They can successfully navigate around people, vehicles and objects in dynamic indoor or outdoor environments. To do this, the ADMs employ a number of autonomous motion and self-driving technologies, including lasers, ultrasonic sensors, inertial measurement unit (IMU), and wheel encoders. Each ADM can generate 1 to 2 terabytes of data per week and over 90 terabytes of data per year, which is accessible for review and analysis via the KSOC. Clients can recall, review, and save the data for analysis, forensic or archival purposes. Each machine is able to autonomously charge and recharge on a 24-hour basis, 7 days per week without human intervention. Clients may also utilize the patrol scheduler feature on the KSOC to schedule periodic or regular patrols during certain times for alternative patrol routes.

The dimensions of the K5 are as follows:
Height: 5 feet
Width: 3 feet
Weight: 300 pounds

The K5 is designed to be used outdoors in such environments as open air malls, corporate campuses, hospitals, stadiums, retailers, warehouse, logistics facilities, college campus, airports and train stations. The K5's advanced anomaly detection features include:

- 360 degree high definition night and day video capture;
- Live streaming and recorded high definition video capabilities;
- Automatic license plate recognition;
- Parking space utilization feature, which provides information regarding use and utilization of parking spaces in any given parking structure;
- Parking meter feature, which assesses the top 10 vehicles and their "dwell time" in a particular location. If a vehicle is parked for more than 24 hours in the same location, a user can receive an alert or have the data flagged. The parking meter feature can also track the top 10 stationary vehicles in an area and accurate parking meter readout for each such vehicle;
- People detection, which can alert a user in real-time of people detected on their premises, together with 360-degree recorded high-definition video. A user can use the time-stamp of the recording to search through other data detected to assess and better understand other conditions in the area patrolled by the ADM;
- Thermal imaging, which allows for triggered alerts based on temperature. For example, assisting with alerts regarding increased risks of fires;
- Two way communication feature may be utilized for both public announcements and avoidance of human physical confrontations with dangerous individuals; and
- Signal detection can be utilized as a rogue router detector for sensitive locations such as a data center.

The dimensions of the K3 are as follows:
Height: 4 feet
Width: 2 feet
Weight: 275 pounds

The K3 is tailored for indoor usage, allowing it to autonomously navigate complex dynamic indoor environments such as an indoor mall, office building, manufacturing facility, stadium plaza, warehouse or school. It has the same suite of advanced anomaly detection capabilities, but the parking utilization, parking meter and license plate recognition features are turned off.

The ADMs include several communications features. The units can transfer data over 4G LTE networks and/or Wi-Fi. Each one has an intercom that may be used for two-way communication with security. In addition, one or multiple units may be used as a live broadcast public address system or to deliver pre-recorded messages. They also can measure hyper local conditions such as temperature, pressure, humidity and CO_2 levels.

The ADMs run on rechargeable batteries. They are configured to patrol autonomously for approximately two to three hours, following which, without human intervention, the ADMs find and dock to a charge pad, recharging for 10 to 20 minutes before resuming patrol. The machines remain operational during the charging period, providing 24/7 uptime to clients.

KSOC

The Knightscope Security Operations Center (KSOC) is our intuitive, browser-based interface that, coupled with ADMs, provides security professionals with "smart mobile eyes and ears." It is also available as an app for iOS and Android devices. Once alerted of an abnormal event, such as a person spotted during a specific time in a particular location, authorized users can view the live stream of data in the KSOC from each of the ADMs in the user's network, accessing it from a security operations center, a remote laptop or a mobile device.

Products in Development

We intend to use the net proceeds of this offering in part to finance the development of new features and machines. One such feature that is currently under development is visible and concealed weapon detection technology. We are also in the process of developing the "K7" ADM, which will have the same features as the K5, but will employ four wheels for use on more rugged outdoor terrain such as dirt, sand, and gravel. The K7 could be utilized at airfields, power utilities, borders, solar farms, wind farms or oil/gas fields.

Our strategy is to focus on the United States as our first and only market for the foreseeable future before considering global expansion.

Market

Knightscope's products are designed to supplement the work of security professionals and are suited to most environments that require security patrol coverage. In the United States there are more than 8,000 private security firms and nearly 18,000 law enforcement agencies - a fragmented marketplace that we believe offers numerous opportunities for disruption. There are three major private security firms in the United States and Knightscope is partnered with two of them as channel partners: Allied Universal and Securitas. Knightscope can help these and other channel partners in the private security industry with margin expansion, competitive advantage in the marketplace and long-term employee and client retention by providing a "sticky" technology set. Knightscope's technology integrates easily into the existing systems and processes of security firms to augment and enhance their capabilities and services.

The Company's ADMs have thus far operated "in the field" for over 100,000 hours and machines-in-network have traveled a total of 50,000 miles, collectively. In fact, one such ADM has traveled the equivalent distance a round-trip drive from San Francisco to New York twice over. ADMs are presently deployed in 10 different cities across the State of California with a total of 15 machines-in-network. ADMs are deployed in a variety of environments including malls, hospitals, corporate campuses and a sports stadium. New potential environments include airports, logistics facilities, movie studios, train stations and college campuses.

We intend to use a portion of the net proceeds of this offering to scale our production to sell to more clients in California. We also plan to expand our efforts to sell nationwide. To that end, we have partnered with one of our strategic investors, Konica Minolta, Inc., to train their technicians, which number over 2,000 across the United States, to service, maintain and support our machines-in-network and assist us with our nationwide scaling efforts.

Knightscope operates on a Machine-as-a-Service (MaaS) business model. We charge clients an average price of $7 per hour per machine, which we believe compares favorably to a human guard or mobile vehicle patrol unit. We sign year-long contracts with our clients. At such a price point, running an ADM 24/7 can generate over $61,000 in annual revenue per machine. Although initial sales were made directly to clients, we have also started to sell through our channel partners, Allied Universal and Securitas, two of the three largest private security firms in the United States, with whom we have entered into master service agreements.

Allied Universal is the largest private security company in the United States with over 140,000 employees and nearly $5 billion in sales. Securitas is the world's second largest private security company with 300,000 employees and nearly $10 billion in revenue. Knightscope has executed master service agreements with both firms that allow them to effectively offer our technologies to their existing clients. This provides a more frictionless manner in which a client can onboard the technology utilizing an existing security provider and at the same time provides both security providers a distinct competitive advantage in the marketplace. Although these two firms provide a compelling sales channel, the company does not exclusively rely on these agreements and continues to sell directly or partner with additional firms at its own discretion.

We also market our products at trade shows, such as ASIS International and ISC West, as well as Company sponsored private events and on-site demonstrations.

Competition

At the moment, we are not aware of any direct competitors in the advanced physical security technology space that have viable commercial products in the field. We are aware of a number of new ventures, start-ups and university research programs in Europe and Asia that are developing or have recently introduced products that could compete with our ADMs. Many outside of the security industry erroneously assume we compete against closed-circuit television (CCTV) providers, but cameras do not provide a physical presence, are typically used for forensics after an event, and do not offer a client the plethora of capabilities available in an ADM/KSOC combination. We believe having these two types of systems working together provides a more holistic approach to reducing crime. While traditional human guards provide a closer comparator or competitor in some cases, we believe that utilizing our "Software+Hardware+Humans" approach is much more effective.

We are aware of a self-funded start-up, SMP Robotics Services Corp., which produces an outdoor autonomous security platform that it markets through third-party distributors. In June 2016, Gamma 2 Robotics launched an indoor autonomous security patrol robot that it markets through a third-party distributor. Also, in September 2016, Autonomous Solutions, Inc. and Sharp Electronics, a subsidiary of Sharp Corporation, launched an automated unmanned ground vehicle for security.

We also compete indirectly with private physical security firms that provide clients with security personnel and other security services. There are more than 8,000 such firms in the United States alone. Our ADMs offer clients a significant cost reduction since we charge clients an average of $7 per hour for our services, which is generally significantly less than the hourly rate for a human security guard. In addition, ADMs offer significantly more capabilities, such as license plate detection, data gathering, thermal imaging and people detection, that are delivered consistently, on a 24 hour, 7 day per week basis, without human intervention. In certain cases, our technology complements and improves the operations of traditional security firms.

Manufacturing and Suppliers

Knightscope assembles its machines at its Mountain View, California headquarters from components manufactured by more than 20 suppliers. Minarik Automation & Control (a division of Kaman Corporation), based in Indiana, and Velodyne LiDAR and EandM, each based in California, are the Company's top three suppliers by spending. The Company is not highly reliant on any one supplier and believes it can easily source components from other suppliers and has done so when necessary. More than 80% of our components are manufactured in the United States. The manufacturing lead-time for 2/3 of the Company's components is 30 days or less, with the remainder requiring up to 90 days.

Research and Development

In 2014 and 2015, we spent $461,241 and $378,418, respectively, for research and development. We expect to continue to incur significant expenditures on research and development. Our research and development efforts will focus primarily on the development of base technology as well as scaling efforts. In addition, we will continue to develop visible and concealed weapon detection technology to add to our platform and to develop a four-wheel version of our ADM technology, the "K7", which is intended to operate in a wider range of challenging terrains.

Employees

We currently have 25 full-time employees working primarily out of Mountain View, California. Two of our employees are based outside California, in Illinois and Texas. In addition, we currently engage 3 part-time paid interns. To date, over 7,000 candidates have applied to work at Knightscope.

Intellectual Property

The Company holds a patent covering its ADMs (“Autonomous Data Machines and Systems” U.S. Patent No. 9,329,597). We filed three provisional patents, covering the ADMs’ behavioral autonomous technology, the parking monitor feature and the security data analysis and display features of the KSOC. The Company has also applied to trademark its name. The Company relies and expects to continue to rely on a combination of confidentiality agreements with its employees, consultants, and third parties with whom it has relationships, as well as trademark, copyright, patent, trade secret, and domain name protection laws, to protect its proprietary rights.

Litigation

The Company is not involved in any litigation, and its management is not aware of any pending or threatened legal actions relating to its intellectual property, conduct of its business activities, or otherwise.

THE COMPANY’S PROPERTY

Knightscope currently leases its premises and owns no significant plant or equipment. The Company’s nearly 15,000 square foot facility in Mountain View, California serves as its headquarters, where it designs, engineers, tests, manufactures and supports all of its technologies. The Company owns all of its ADMs and typically builds in batches based on client demand refraining where possible in stocking inventory or finished products.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion of our financial condition and results of operations should be read in conjunction with our financial statements and the related notes included in this Offering Circular. The following discussion contains forward-looking statements that reflect our plans, estimates, and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements.

Results of Operations

We are a technology company located in Silicon Valley that develops, builds and deploys advanced physical security technology utilizing autonomous robots, analytics and a user interface for patrolling both indoor and outdoor environments. Knightscope, Inc. was founded in Mountain View, California in April 2013 and has since developed the revolutionary K5 Autonomous Data Machine (ADM), K3 Autonomous Data Machine and the Knightscope Security Operations Center (KSOC), primarily through funding from both strategic and private investors. The first version of the Company's flagship Knightscope K5 ADM was completed in December 2013 and the first version of the K3 ADM was completed in June 2016. The initial proof-of-concept for Knightscope's products and services occurred in May 2015 and we received our first paid order in June 2015. Therefore, we did not generate revenues in 2013 or 2014 and began generating minimal revenues in fiscal year 2015. Currently, the Company operates on a Machine-as-a-Service (MaaS) business model; we have charged customers an average of $7 per hour per ADM since June 2016, which includes maintenance, service, support, data transfer, KSOC access, charge pads and unlimited software, firmware and hardware upgrades. We charge additional fees for decals or other markings on the ADMs as well as cellular costs in certain locations. These specific add-on charges have thus far generated minimal revenues.

To date, our ADMs have collectively travelled a total distance of over 50,000 miles and have operated over 100,000 hours. These machines are fully autonomous including autonomous recharging. There is minimal to no downtime as the machines are still operational while charging – and charge pads are typically located in a prominent location that would be suitable as an observation point.

Our current primary focus is on the deployment and marketing of our core technologies, as well on the development of new features that will be added to new models of the ADMs. We are also working on the development and eventual production of the K7 ADM, which will be built on a four wheel architecture and have the capability to operate in more rugged terrain. We continue to generate customer orders and our production is expected to continue out of our primary corporate headquarters.

For the year ended December 31, 2015, we recognized net revenues of $29,770 from 2 clients, most of which came in the last months of the fiscal year. For the six months ended June 30, 2016, the Company had much higher net revenues of $122,509 from 3 clients. The change is largely a result of an increase in the number of paying clients and a change in contract terms. While in 2015 customers initially opted for flexible payment arrangements suitable for a pilot, the vast majority of the Company's revenues in 2016 are a result of contracts with a typical term of 12 months based on full price. The number of machines-in-network and customer orders has increased significantly to date in 2016. We now have operations with a total 9 clients and 15 machines-in-network with orders for an additional 19 machines under contract with deposits. Cost of goods sold consists of maintenance and depreciation of machines-in-network.

Offsetting net revenue are the Company's operating expenses, which largely consist of compensation and benefits, general and administrative expenses, research and development, professional fees, and sales and marketing expenses. In 2015, we spent $2,123,958 on compensation and benefits, compared to $923,610 in 2014, as we significantly increased the number of employees and increased salaries to match market rates. For the six months ended June 30, 2016, compensation and benefits totaled $1,513,152, compared to $957,050 for the six months ended June 30, 2015, an increase of 58%.

The majority of professional fees, which totaled $168,780 in 2015, compared to $157,164 in 2014, were incurred on legal expenses associated with our various fundraising, capital raising and contract negotiation activities. We incurred an additional $97,326 in professional fees through June 30, 2016. We outsource accounting, taxes and human resource functions to third-party providers.

Our general and administrative expenses have increased significantly from $238,896, in the year ended December 31, 2014, to $654,844 in the year ended December 31, 2015. This increase reflects a doubling in our real estate footprint, marketing expenditures at trade shows, insurance costs and operating costs. As a result of our recent growth in fiscal year 2016, general and administrative expenses for the six months ended June 30, 2016 were $870,168, an increase of 255% from $245,205 in the same period in 2015. As the Company has grown, it has been necessary to lease additional development and production space. Monthly lease obligations have grown from $5,800 per month plus 33% of common area operating costs in 2014 to $34,185 per month plus a common area cost allocation as of June 2016. Our current total rent obligation for the entirety of our facilities remains at $34,185 per month.

As our product and service offerings have reached commercial viability, and production became much more efficient, our overall research and development spending has decreased in the year ended December 31, 2015 to $378,418 from $461,241 in the same period in 2014. As of June 30, 2016, we had spent an additional $3,510 on research and development.

Although marketing and promotion is imperative to our sales efforts, we expended a modest $53,927 in the year ended December 31, 2015, compared to $29,012 in the same period in 2014. To drive further sales, we significantly increased our expenditures on advertising and total marketing and promotion costs for the six-month period ended June 30, 2016 equaled $127,513 as compared to only $42,598 in the same period of 2015.

The result of the foregoing is that we incurred a net loss of $3,392,277 in 2015, compared to a net loss of $1,859,004 in 2014. For the six months to June 30, 2016, we have experienced a net loss of $2,559,062.

Liquidity and Capital Resources

As of June 30, 2016, the Company's cash on hand was $4,542,353. The Company's operations have been financed to date by a combination of revenue, bank debt and investment capital.

Issuance of Preferred Stock; Convertible Notes

Since inception, the Company funded operations through the issuance of equity securities. Between 2013 and 2014, the Company funded its operations by selling convertible promissory notes in the aggregate principal amount of $1,520,000. In October 2014, the principal and interest accrued under such notes was converted into shares of the Company's Series A Preferred Stock. Between 2014 and the first fiscal quarter of 2015, the Company raised an additional $3,652,250 through the sale of its Series A Preferred Stock to certain investors. Between 2015 and 2016, the Company raised an additional $8,817,322 through the sale of its Series B Preferred Stock. As of June 30, 2016, the Company raised $540,000 through the issuance of certain convertible promissory notes that converted into shares of the Company's Series B Preferred Stock as of October 1, 2016. The Company has no convertible debt outstanding.

Credit Facilities

On April 10, 2015, we entered into a debt facility with Silicon Valley Bank, which provided the Company with a line of credit up to $1,250,000. The Company terminated the loan and paid it back in its entirety as of October 18, 2016.

As of November 7, 2016, the Company entered into a Loan and Security Agreement with Structural Capital Investments II, LP providing for a term loan in the principal amount of $1,100,000. The loan facility has an interest rate of prime +8.5% and will mature 3 years after closing. It is secured by all of the Company's assets other than its intellectual property. The Company plans to use the proceeds of the term loan to sponsor the production of its ADMs in order to meet client order demands.

Additionally, the Company granted each of Structural Capital Investments II, LP and Structural Capital Investments II-C, LP a warrant for the purchase of Series B Preferred Stock in a combined amount equal to $110,000 divided by $2.0401, each of which contains a number of rights including automatic cashless exercise upon a Liquidation Event (as defined below in "Securities Being Offered") or upon expiration, information rights and certain other terms. The warrants expire upon the later of November 7, 2026 or two years following the Company's initial public offering.

The Company currently has no material commitments for capital expenditures. See "Use of Proceeds" for additional information on the Company's proposed future expenditures.

Trend Information

We have experienced a consistently increasing demand for our technology since the beginning of 2016. Coupled with regular and widespread media coverage in the United States and abroad, our Company received a number of orders and client inquiries. Moreover, the addition of two of the three largest private security firms in the United States as channel partners has increased not only our reach but has also allowed us to realize efficiencies in the generation of new clients and rollout of our technology – both in time and cost.

Our primary goal remains meeting client demands for additional orders of our technology and ensuring consistent performance in the field. Our near-term strategic goal is to establish 100 – 200 machines-in-network in the State of California, which will not only test our systems ahead of scaling nationwide but also enable us to reach a cash-flow neutral position. It is for this reason that the Company must quickly and efficiently scale to be able to meet incoming orders.

Furthermore, we believe that the K7 ADM, when ready for commercialization, will allow us to enter previously unavailable markets and further extend the reach of our technology nationwide.

Due to numerous geopolitical events, as well as various high profile incidents of violence across the United States, we believe that the market for our technologies will continue to grow. In addition, we continue to receive substantial interest from potential clients outside of the United States and view international expansion as an attractive option for future consideration. At the same time, we expect that competing products may appear in the marketplace in the near future, creating pressures on production, cost, quality and features.

DIRECTORS, EXECUTIVE OFFICERS AND SIGNIFICANT EMPLOYEES

The Company's executive officers, or "Board of Management," and sole director are listed below. The members of the Board of Management are full-time employees.

Name	Current Position	Age	Date Appointed to Current Position
Executive Officers:			
William Santana Li	Chairman and CEO	46	Appointed to indefinite term of office April 5, 2013
Stacy Dean Stephens	VP Marketing & Sales	45	Appointed to indefinite term of office November 4, 2015
Mercedes Soria	VP Software Engineering	42	Appointed to indefinite term of office November 4, 2015
Aaron J. Lehnhardt	VP Design	44	Appointed to indefinite term of office November 4, 2015
Jack M. Schenk	VP Business Development	48	Appointed to indefinite term of office December 1, 2015
Sole Director:			
William Santana Li	Chairman and CEO	46	Appointed to indefinite term of office April 5, 2013

William Santana Li, Chairman and CEO

Bill Li has served as our Chairman and CEO since April 2013. He is an American entrepreneur with over 25 years of experience gained from several global assignments in the automotive sector and through founding and leading a number of startups. During his career at Ford Motor Company from 1990 to 1999, Bill focused on four continents and held over 12 business and technical positions.

His positions at Ford ranged from component, systems, and vehicle engineering with the Visteon, Mazda, and Lincoln brands; to business and product strategy on the United States youth market, India, and the emerging markets in Asia-Pacific and South America; as well as the financial turnaround of Ford of Europe. In addition, he was on the "Amazon" team, which established an all-new modular plant in Brazil. Subsequently, he served as Director of Mergers & Acquisitions.

After internally securing $250 million, Bill founded and served as COO of GreenLeaf LLC, a Ford Motor Company subsidiary that became the world's second largest automotive recycler. Under his leadership, GreenLeaf grew to more than 600 employees, 20 locations worldwide, and annual sales of approximately $150 million. At the age of 28, Bill was the youngest senior executive at Ford Motor Company worldwide.

After successfully establishing GreenLeaf, Bill was recruited by SOFTBANK Venture Capital to establish and serve as the President and CEO of the Model E Corporation; a newly established automobile manufacturer that focused on the "Subscribe and Drive" model in California. Bill also founded Carbon Motors Corporation* in 2003, and as its Chairman and CEO until February 2013, focused it on developing the world's first purpose-built law enforcement patrol vehicle.

Bill earned a BSEE from Carnegie Mellon University and an MBA from the University of Detroit Mercy. He is married to Mercedes Soria.

Stacy Dean Stephens, VP Marketing & Sales

Stacy Dean Stephens is our VP of Marketing and Sales and co-founded the Company in April of 2013. Previously, he co-founded Carbon Motors Corporation* with Bill, where he led marketing operations, sales, product management, partnership marketing and customer service. At Carbon Motors, Stacy established the “Carbon Council”, a customer interface and users group consisting of over 3,000 law enforcement professionals across all 50 states and actively serving over 2,200 law enforcement agencies.

Prior to co-founding Carbon Motors Corporation, Stacy served as a police officer for the Coppell (Texas) Police Department from 2000 to 2002. In recognition of his accomplishments, Stacy was named one of Government Technology magazine’s “Top 25 Doers, Dreamers & Drivers” in 2011.

Stacy studied aerospace engineering at the University of Texas in Arlington. He subsequently earned a degree in criminal justice and graduated as valedictorian from Tarrant County College in Fort Worth, Texas. He is a member of the International Association of Chiefs of Police (IACP) and also sits on the IACP Division of State Associations of Chiefs of Police (SACOP) SafeShield Project, which seeks to critically examine existing and developing technologies for the purpose of preventing and minimizing officer injuries and fatalities.

Mercedes Soria, VP Software Engineering

Mercedes Soria is our VP of Software Engineering and has been with Knightscope since April 2013. Mercedes is a technology professional with over 15 years of experience in systems development, life cycle management, project leadership, software architecture and web applications development.

Mercedes led IT strategy development at Carbon Motors Corporation* from 2011 until 2013. From 2002 to 2010, Mercedes was Channel Manager and Software Development Manager for internal operations at Deloitte & Touche LLP, where her team deployed software that was used daily across the firm’s thousands of employees. From 1998 to 2002 she worked as a software developer at Gibson Musical Instruments leading the effort to establish its online presence.

Mercedes obtained Bachelor and Master’s degrees in Computer Science from Middle Tennessee State University with honors, as well as an Executive MBA from Emory University. She is also a certified Six Sigma green belt professional and a member of the Society of Hispanic Professional Engineers. She is married to William Santana Li.

Aaron J. Lehnhardt, VP Design

Aaron Lehnhardt has served as our VP of Design since November 2015. Previously, from the Company’s inception in April 2013 until November 2015, Aaron served as Chief Designer of Knightscope. As co-owner of Lehnhardt Creative LLC from 2002 until April 2013, Aaron worked on advanced propulsion vehicle design, personal electronics, product design, video game design, and concept development work.

From 2004 to 2011, Aaron was Chief Designer at California Motors (“Calmotors”), where he led the design for various concepts for HyRider hybrid vehicles, the Calmotors 1000 horsepower hybrid super car, Terra Cruzer super off road vehicle, multiple vehicles for the U.S. Military, and various other hybrid and electric vehicles. He was also the lead designer and partner of Ride Vehicles LLC, a sister company to Calmotors, which worked on a 3-wheeled, standup personal mobility vehicle.

Aaron began his career in 1994 in the Large Truck Design Studio of Ford Motor Company, where he worked on the Aeromax and Excursion truck programs. His progress led him to the Large Vehicle Production Studio to work on the Mustang and Windstar models. He also successfully aided the development of the GT90, My Mercury, Th!nk, P2000 Prodigy, and certain concept vehicles.

Aaron earned his Bachelor of Fine Arts in Transportation Design from the College For Creative Studies in Detroit, Michigan. He also served as an Alias 3D instructor at the College For Creative Studies.

Jack M. Schenk, VP Business Development

Jack Schenk serves as our VP of Business Development and has been with the Company since December 2015. He has over 25 years of experience in security operations, including in physical security, systems integration and intelligence gathering software platforms.

Jack's career in security began with his service in the Israel Defense Forces (IDF), where he was ultimately assigned to covert operations and intelligence-related positions. He joined Securitas Security Services in 1995, following his military service. Until 2011, Jack held numerous executive roles at Securitas, including Vice President Sales and Marketing, West Coast Region. Jack also led the team responsible for landing Securitas' then-largest company contract.

From 2011 to 2014 Mr. Schenk was Senior Vice President of Sales at SDI Solutions, a leading systems integrator specializing in mission-critical technologies and infrastructure. He was also a member of the mergers and acquisitions team, where he led the integration of sales processes from numerous acquisitions that expanded SDI's footprint to the national level.

Most recently, Jack served as Executive Vice President of Sales at Geofeedia, a location-based, social media monitoring company where he managed Geofeedia's sales initiatives and launched the corporate security practice, which was responsible for adding numerous Fortune 100 customers to GeoFeedia's book of business.

Jack attended Loyola University of Chicago. He is active in ASIS, the International Association of Healthcare Safety and Security, the International Association of Chiefs of Police, Building Owners and Managers Association and the Special Agents Association.

** Carbon Motors Corporation filed for Chapter 7 liquidation in June of 2013.*

COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

For the fiscal year ended December 31, 2013, we compensated the Board of Management as follows:

Name	Capacities in which compensation was received	2013 Cash Compensation	2013 Other Compensation	2013 Total Compensation
William Santana Li	Chairman and CEO	$0	$0	$0
Stacy Dean Stephens	VP Marketing & Sales	$0	$0	$0
Mercedes Soria	VP Software Engineering	$0	$0	$0
Aaron J. Lehnhardt	VP Design	$0	$0	$0
Jack M. Schenk	VP Business Development	N/A	N/A	N/A

For the fiscal year ended December 31, 2014, we compensated the Board of Management as follows:

Name	Capacities in which compensation was received	2014 Cash Compensation	2014 Other Compensation	2014 Total Compensation
William Santana Li	Chairman and CEO	$108,500	$12,115	$120,615
Stacy Dean Stephens	VP Marketing & Sales	$106,00	$0	$106,000
Mercedes Soria	VP Software Engineering	$108,500	$6,971	$115,471
Aaron J. Lehnhardt	VP Design	$108,500	$6,971	$115,471
Jack M. Schenk	VP Business Development	N/A	N/A	N/A

For the fiscal year ended December 31, 2015, as well as the first half of 2016, we compensated the Board of Management as follows:

Name	Capacities in which compensation was received	2015 Cash Compensation	2015 Other Compensation	2015 Total Compensation	2016 Cash Compensation (through June 30, 2016)
William Santana Li	Chairman and CEO	$254,167	$24,230	$278,397	$150,000
Stacy Dean Stephens	VP Marketing & Sales	$130,000	$0	$130,000	$65,000
Mercedes Soria	VP Software Engineering	$179,167	$2,091	$181,258	$143,750
Aaron J. Lehnhardt	VP Design	$179,167	$4,403	$183,570	$107,500
Jack M. Schenk	VP Business Development	$12,500	$0	$12,500	$79,167

Other than cash compensation, health benefits and stock options, no other compensation was provided.

Employee and Service Provider Equity Incentive Plans

Prior to qualification of this Offering Statement by the Securities and Exchange Commission, our board of directors intends to adopt, and we expect the stockholders will approve, a further amendment and restatement (the "Pending Restatement") of our 2014 Equity Incentive Plan, as amended (the "2014 Plan"), and the adoption of a 2016 Equity Incentive Plan (the "2016 Plan"). The Pending Restatement will be effective immediately prior to, and contingent upon, the effectiveness of the Company's amended and restated certificate of incorporation to be filed in connection with this offering. The Pending Restatement will terminate the 2014 Plan and we will not grant any additional awards under the 2014 Plan. However, the 2014 Plan will continue to govern the terms and conditions of the outstanding awards previously granted thereunder.

Each of the 2016 Plan and the 2014 Plan provide for the grant of incentive stock options, within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended, to our employees and any parent and subsidiary corporations' employees, and for the grant of nonstatutory stock options, stock appreciation rights, restricted stock, or restricted stock units to our employees, directors and consultants and our parent and subsidiary corporations' employees and consultants. Both plans are administered by our board of directors and the board of directors is referred to in this section as the "administrator" of the plan.

Authorized Shares. Stock options for the purchase of 2,693,800 shares of our Class B Common Stock are outstanding under our 2014 Plan and an additional 187,200 shares of our Class B Common Stock have been reserved for issuance pursuant to our 2014 Plan. A total of 1,748,814 shares of our Class A Common Stock will be reserved for issuance pursuant to our 2016 Plan. In addition, the shares of Class A Common Stock reserved for issuance under our 2016 Plan also will include (i) a number of shares of Class A Common Stock equal to the number of shares of Class B Common Stock reserved but unissued under the 2014 Plan, as of immediately prior to the termination of the 2014 Plan, and (ii) a number of shares of Class A Common Stock equal to the number of shares subject to awards under the 2014 Plan that, on or after the termination of the 2014 Plan, expire or terminate and shares previously issued pursuant to the 2014 Plan, that, on or after the termination of the 2014 Plan, are forfeited or repurchased by us (provided that the maximum number of shares of Class A Common Stock that may be added to our 2016 Plan pursuant to (i) and (ii) is 2,881,000 shares).

If an award expires or becomes unexercisable without having been exercised in full, is surrendered pursuant to an exchange program, or, with respect to restricted stock or restricted stock units, is forfeited to or repurchased due to failure to vest, the unpurchased shares (or for awards other than stock options or stock appreciation rights, the forfeited or repurchased shares) will become available for future grant or sale under the 2016 Plan.

Stock Options. As of the qualification of the Offering Statement by the Securities and Exchange Commission, stock options may only be granted under our 2016 Plan. The exercise price of options granted under our 2016 Plan must at least be equal to the fair market value of our Class A Common Stock on the date of grant. The term of an option may not exceed 10 years, except that with respect to any participant who owns more than 10% of the voting power of all classes of our outstanding stock, the term on an incentive stock option granted to such participant must not exceed five years and the exercise price must equal at least 110% of the fair market value on the grant date. The administrator will determine the methods of payment of the exercise price of an option, which may include cash, shares or other property acceptable to the administrator, as well as other types of consideration permitted by applicable law. If an individual's service terminates other than due to the participant's death or disability, the participant may exercise his or her option within 30 days of termination or such longer period of time as provided in his or her award agreement. If an individual's service terminates due to the participant's death or disability, the option may be exercised within six months of termination, or such longer period of time as provided in his or her award agreement. However, in no event may an option be exercised after the expiration of its term. Subject to the provisions of our 2016 Plan the administrator determines the other terms of options.

Non-Transferability of Awards. Unless the administrator provides otherwise, our 2014 Plan and 2016 Plan generally do not allow for the transfer of awards and only the recipient of an award may exercise an award during his or her lifetime.

SECURITY OWNERSHIP OF MANAGEMENT AND CERTAIN SECURITYHOLDERS

The tables below show, as of November 7, 2016, the security ownership of the Company's sole director, executive officers owning 10% or more of the Company's voting securities and other investors who own 10% or more of the Company's voting securities.

BENEFICIAL OWNERSHIP OF EACH CLASS OF VOTING SECURITIES (OFFICERS, DIRECTORS AND 10% STOCKHOLDERS)					
Beneficial Owner	**Title of Class**	**Name and Address of Beneficial Owner**	**Amount and Nature of Beneficial Ownership**	**Amount and Nature of Beneficial Ownership Aquirable (Stock Options)**	**Percent of Class**
Executive Officers Owning Over 10% of Common Stock					
William Santana Li	Common	221 W. Evelyn Ave. Mountain View, CA 94041	7,000,000	566,124	70.41%
Stacy Dean Stephens	Common	2305 Eisenhower Drive, McKinney, TX 75071	3,000,000	0	29.47%
Stockholders Owning Over 10% of Preferred Stock					
NetPosa Technologies (Hong Kong) Limited	Preferred	Suite 1023, 10/F, Ocean Centre, 5 Canton Road, Tsim Sha Tsui, Kowloon Hong Kong	2,450,860	0	18.03%
DOCOMO Innovation Fund Partnership	Preferred	Ark Mori Building 31st Floor, 1-12-32 Akasak, Minato-Ku. Tokyo, Japan	1,667,779	0	12.27%
Directors					
William Santana Li	Common	221 W. Evelyn Ave. Mountain View, CA 94041	7,000,000	566,124	70.41%
All current officers and directors as a group	Common		10,000,000	1,066,914	98.41%

BENEFICIAL OWNERSHIP OF ALL VOTING SECURITIES (10% STOCKHOLDERS)					
Name of Stockholder	**Title of Class**	**Name and Address of Beneficial Owner**	**Amount and Nature of Beneficial Ownership**	**Amount and Nature of Beneficial Ownership Aquirable (Stock Options)**	**Percent of All Voting Securities**
William Santana Li	Common	221 W. Evelyn Ave. Mountain View, CA 94041	7,000,000	566,124	31.09%
Stacy Dean Stephens	Common	2305 Eisenhower Drive, McKinney, TX 75071	3,000,000	0	12.62%
NetPosa Technologies (Hong Kong) Limited	Preferred	Suite 1023, 10/F, Ocean Centre, 5 Canton Road, Tsim Sha Tsui, Kowloon Hong Kong	2,450,860	0	10.31%
All current officers, directors, and 10% stockholders as a group			12,450,860	1,066,914	54.43%

INTEREST OF MANAGEMENT AND OTHERS IN CERTAIN TRANSACTIONS

Other than grants of stock options, we have not entered into any transactions in which the management or related persons have an interest outside of the ordinary course of our operations.

SECURITIES BEING OFFERED

General

The Company is offering up to 6,666,666 shares of Series m Preferred Stock.

The following description summarizes the most important terms of the Company's capital stock. This summary does not purport to be complete and is qualified in its entirety by the provisions of Knightscope's amended and restated certificate of incorporation and bylaws, copies of which have been filed as exhibits to the Offering Statement of which this Offering Circular is a part. For a complete description of Knightscope's capital stock, you should refer to the amended and restated certificate of incorporation and bylaws and to the applicable provisions of Delaware law.

Immediately prior to qualification of this Offering Statement by the Securities and Exchange Commission, Knightscope's authorized capital stock will consist of 35,288,893 shares of Class A Common Stock, $0.001 par value per share, 26,873,413 shares of Class B Common Stock, $0.001 par value per share, and 20,568,861 shares of Preferred Stock, $0.001 par value per share, of which 8,952,809 shares will be designated Series A Preferred Stock, 4,949,386 will be designated as Series B Preferred Stock and 6,666,666 will be designated as Series m Preferred Stock.

Immediately prior to the qualification of this Offering Statement by the Securities and Exchange Commission, the outstanding shares and options included:

- 10,179,000 shares of Class B Common Stock that are issued, outstanding and fully vested;
- 8,936,015 shares of Preferred Stock designated as Series A Preferred Stock that have been issued and are outstanding;
- 4,653,583 shares of Preferred Stock designated as Series B Preferred Stock that have been issued and are outstanding;
- 2,693,800 shares of Class B Common Stock that are issuable pursuant to employee stock options that have been issued under the 2014 Equity Plan, including options committed by the board of the directors of the Company that will be issued prior to the qualification of the Offering Statement by the Securities and Exchange Commission.

No stock options have been issued pursuant to the 2016 Plan.

Class A Common Stock and Class B Common Stock

Prior to the qualification of this Offering Statement by the Securities and Exchange Commission, we had one class of common stock. Upon qualification, we will have authorized a new class of Class A Common Stock and a new class of Class B Common Stock. All currently outstanding shares of common stock will be reclassified into shares of Class B Common Stock. In addition, all currently outstanding stock options will become eligible to be settled in or exercisable for shares of our new Class B Common Stock. All currently outstanding shares of Preferred Stock will also be reclassified to become convertible into shares of our new Class B Common Stock.

Voting Rights

Holders of our Class A Common Stock and Class B Common Stock have identical rights, provided however that, except as otherwise expressly provided in our amended and restated certificate of incorporation or required by applicable law, on any matter that is submitted to a vote of our stockholders, holders of Class A Common Stock are entitled to one vote per share of Class A Common Stock and holders of Class B Common Stock are entitled to 10 votes per share of Class B Common Stock. Holders of shares of Class A Common Stock and Class B Common Stock vote together as a single class on all matters (including the election of directors) submitted to a vote of stockholders, unless otherwise required by Delaware law or our amended and restated certificate of incorporation. Delaware law could require either holders of our Class A Common Stock or Class B Common Stock to vote separately as a single class in the following circumstances:

- if we were to seek to amend our amended and restated certificate of incorporation to increase or decrease the par value of a class of our capital stock, then that class would be required to vote separately to approve the proposed amendment; and

- if we were to seek to amend our amended and restated certificate of incorporation in a manner that alters or changes the powers, preferences or special rights of a class of our capital stock in a manner that affected its holders adversely, then that class would be required to vote separately to approve the proposed amendment.

Under our amended and restated certificate of incorporation, we may not increase or decrease the number of authorized shares of Class B Common Stock unless approved by a majority of the outstanding shares of Class B Common Stock and shares of Preferred Stock, voting as a single class on an as-converted basis.

Our board of directors currently consists of a sole member and we have not provided for cumulative voting for the election of directors in our certificate of incorporation.

Dividend Rights

Holders of the Company’s common stock are entitled to receive dividends, as may be declared from time to time by the board of directors out of legally available funds and only following payment to holders of the Company’s Preferred Stock, as detailed in the Company’s amended and restated certificate of incorporation. Following payment of dividends to the holders of Preferred Stock, including the Series m Preferred Stock, any additional dividends set aside or paid in a given year, shall be set aside and paid among the holders of the Preferred Stock and common stock on an as-converted basis. The rights to dividends are not cumulative. The Company has never declared or paid cash dividends on any of its capital stock and currently does not anticipate paying any cash dividends after this offering or in the foreseeable future.

Liquidation Rights

In the event of a voluntary or involuntary liquidation, dissolution, or winding up of the Company, the holders of common stock are entitled to share ratably in the net assets legally available for distribution to stockholders after the payment of all debts and other liabilities of the Company and only after the satisfaction of any liquidation preferences granted to the holders of all shares of the outstanding Preferred Stock.

Rights and Preferences

Holders of the Company's common stock have no preemptive, conversion, or other rights, and there are no redemptive or sinking fund provisions applicable to the Company's common stock.

Conversion Rights

Each share of Class B Common Stock shall automatically convert into one share of Class A Common Stock upon any transfer of such shares other than for tax planning purposes and certain other limited exceptions, as outlined in the Company's amended and restated certificate of incorporation.

Each share of Class B Common Stock shall be convertible into one share of Class A Common Stock at the option of the holder thereof at any time upon written notice of such transfer to the Company's transfer agent.

Series m Preferred Stock

The Company has authorized the issuance of Series m Preferred Stock (the "Series m Preferred Stock"), which contains substantially similar rights, preferences, and privileges, as other series of Preferred Stock, except as described below.

Conversion Rights

Shares of Series m Preferred Stock are convertible, at the option of the holder, at any time, into fully-paid nonassessable shares of the Company's Class A Common Stock at the then-applicable conversion rate. At the date of this Offering Circular, the conversion rate for Series m Preferred Stock is one share of Class A Common Stock, per one share of Series m Preferred Stock. The conversion rate is subject to anti-dilution protective provisions that will be applied to adjust the number of shares of Class A Common Stock issuable upon conversion of the shares of the respective series of Preferred Stock in case shares of common stock, on an as converted basis, are issued for a price per share below the price per share of the relevant series of Preferred Stock, subject to customary exceptions, in accordance with the Company's amended and restated certificate of incorporation.

Additionally, each share of Series m Preferred Stock will automatically convert into Class A Common Stock immediately prior to the closing of a firm commitment underwritten public offering, registered under the Securities Act of 1933, as amended (the "Securities Act") or upon the receipt by the Company of a written request for such conversion from the holders of a majority of the Preferred Stock then outstanding voting as a single class and on an as-converted basis. The shares will convert in the same manner as a voluntary conversion.

Voting Rights

Each holder of Series m Preferred Stock is entitled to that number of votes equal to the number of votes of shares of Class A Common Stock into which such shares are convertible. This means that, at the time of qualification of the Offering Statement by the Securities and Exchange Commission, holders of Series m Preferred Stock shall be entitled to one vote for each share held. Fractional votes are not permitted and if the conversion results in a fractional share, it will be disregarded. Holders of Series m Preferred Stock are entitled to vote on all matters submitted to a vote of the stockholders, including the election of directors, as a single class with the holders of common stock.

Right to Receive Liquidation Distributions

In the event of a "Liquidation Event", as defined in our amended and restated certificate of incorporation (which includes the liquidation, dissolution, merger, acquisition or winding up of the Company), the holders of Series m Preferred Stock are entitled to a liquidation preference that is pari passu (on an equal footing or side by side) with the Series B Preferred Stock but one that is senior to holders of the Series A Preferred Stock and common stock. Holders of Series m Preferred Stock will receive an amount per share equal to the original price per share at issuance ($3.00 per share, adjusted for any stock split, stock dividend, recapitalization, or similar event) plus any declared but unpaid dividends. If, upon such liquidation, dissolution or winding up, the assets and funds that are distributable to the holders of Series m Preferred Stock and Series B Preferred Stock are insufficient to permit the payment to such holders of the full amount of their respective liquidation preference, then all of such assets and funds will be distributed ratably among the holders of the Series m Preferred Stock and Series B Preferred Stock in proportion to the full preferential amounts to which they would otherwise be entitled to receive.

After payment of all liquidation preferences to the holders of Series m Preferred Stock and the Preferred Stock, as outlined below, all remaining assets of the Company legally available for distribution shall be distributed pro rata to the holders of the common stock, without any participation in such liquidation by the Preferred Stock.

Our amended and restated certificate of incorporation explicitly requires that before any shares of Preferred Stock are converted into common stock, the relevant holder's right to liquidation preference be surrendered, in order to prevent treatment of shares as both Preferred Stock and common stock for the purpose of distributions of assets upon a Liquidation Event.

Series A and Series B Preferred Stock

The Company has authorized the issuance of two other series of Preferred Stock. The series are designated Series A Preferred Stock and Series B Preferred Stock (the "Preferred Stock"). Each series of Preferred Stock, including the Series m Preferred Stock, contains substantially similar rights, preferences, and privileges, except as described below.

Dividend Rights

Holders of Preferred Stock are entitled to receive dividends, as may be declared from time to time by the board of directors out of legally available funds at the dividend rate specified for such shares of Preferred Stock payable in preference and priority to any declaration or payment of any distribution on the Company's common stock in a given calendar year. No distributions shall be made with respect to the Series A Preferred Stock unless dividends have been declared on the Series m Preferred Stock and the Series B Preferred Stock in accordance with the terms of the amended and restated certificate of incorporation and all declared dividends on the Series m Preferred Stock and Series B Preferred Stock have been paid or set aside for payment. No distributions shall be made with respect to the Company's common stock unless dividends have been declared on the Series A Preferred Stock in accordance with the terms of the amended and restated certificate of incorporation and all declared dividends on the Series A Preferred Stock have been paid or set aside for payment. The right to receive dividends is not cumulative and no right to dividends accrues to holders of Preferred Stock by reason of the fact that dividends are not declared or paid. The Company has never declared or paid cash dividends on any of its capital stock and currently does not anticipate paying any cash dividends after this offering or in the foreseeable future.

Conversion Rights

Shares of Preferred Stock are convertible, at the option of the holder, at any time, into fully-paid nonassessable shares of the Company's Class A Common Stock or Class B Common Stock at the then-applicable conversion rate. Any shares of Preferred Stock purchased on a date that is immediately prior to the date that the Securities and Exchange Commission qualifies this Offering Statement and that have not been transferred by the original holder, other than for tax planning purposes, shall be convertible to shares of the Company's Class B Common Stock. Any share of Preferred Stock convertible to shares of Class B Common Stock that has been transferred for any reason other than for tax planning purposes and certain other limited exceptions, as outlined in the Company's amended and restated certificate of incorporation, shall become convertible into shares of Class A Common Stock. At the date of this Offering Circular, the conversion rate for both the Series A Preferred Stock and the Series B Preferred Stock is one share of Class A Common Stock or Class B Common Stock, as applicable, per one share of Preferred Stock. The conversion rate is subject to anti-dilution protective provisions that will be applied to adjust the number of shares of Class A Common Stock or Class B Common Stock, as applicable, issuable upon conversion of the shares of the respective series of Preferred Stock

Additionally, each share of Preferred Stock will automatically convert into either Class A Common Stock or Class B Common Stock, as applicable, immediately prior to the closing of a firm commitment underwritten public offering, registered under the Securities Act or upon the receipt by the Company of a written request for such conversion from the holders of a majority of the Preferred Stock then outstanding voting as a single class and on an as-converted basis. The shares will convert in the same manner as a voluntary conversion.

Voting Rights

Each holder of Preferred Stock is entitled to that number of votes equal to the number of votes of shares of Class A Common Stock or Class B Common Stock, as applicable, into which such shares are convertible. This means that, at the date that the Securities and Exchange Commission qualifies this Offering Statement, holders of Series A Preferred Stock and Series B Preferred Stock shall be entitled to ten votes for each share held. Fractional votes are not permitted and if the conversion results in a fractional share, it will be disregarded. Holders of Preferred Stock are entitled to vote on all matters submitted to a vote of the stockholders, including the election of directors, as a single class with the holders of common stock.

Preemptive Rights

The Company has granted two investors in its Series B Preferred Stock the right to invest up to their pro rata share on a fully-diluted basis in the next equity financing of the Company following their investment in 2015, which gives them the right, but not the obligation, to invest in this offering. The combined pro-rata holdings of such stockholders immediately prior to the qualification of the Offering Statement is 14.16% of the fully-diluted capital of the Company.

Right to Receive Liquidation Distributions

In the event of a Liquidation Event, the holders of Series m Preferred Stock and Series B Preferred Stock are entitled to a liquidation preference that is senior to holders of the Series A Preferred Stock and common stock. Holders of Series B Preferred Stock will receive an amount for each share equal to the original price per share at issuance ($2.0401 per share, adjusted for any stock split, stock dividend, recapitalization, or similar event) plus any declared but unpaid dividends. If, upon such Liquidation Event, the assets and funds that are distributable to the holders of Series m Preferred Stock and Series B Preferred Stock are insufficient to permit the payment to such holders of the full amount of their respective liquidation preference, then all of such assets and funds will be distributed ratably among the holders of the Series m Preferred Stock and Series B Preferred Stock in proportion to the full preferential amounts to which they would otherwise be entitled to receive.

After the holders of Series m Preferred Stock and Series B Preferred Stock have been paid in full, the holders of Series A Preferred Stock are entitled to a liquidation preference that is senior to holders of the common stock. Holders of Series A Preferred Stock will receive an amount for each share equal to the original price per share ($0.8932 per share, adjusted for any stock split, stock dividend, recapitalization, or similar event), plus any declared but unpaid dividends. If, upon a liquidation, dissolution or winding up of the Company, the assets and funds that are distributable to the holders of Series A Preferred Stock are insufficient to permit the payment to such holders of the full amount of their respective liquidation preference, then all of such assets and funds will be distributed ratably among the holders of the Series A Preferred Stock in proportion to the full preferential amounts to which they would otherwise be entitled to receive.

After payment of all liquidation preferences to the holders of Preferred Stock, as outlined above, all remaining assets of the Company legally available for distribution shall be distributed pro rata to the holders of the common stock, without any participation in such liquidation by the Preferred Stock.

Our amended and restated certificate of incorporation explicitly requires that before any shares of Preferred Stock are converted into common stock, the relevant holder’s right to liquidation preference be surrendered, in order to prevent treatment of shares as both preferred stock and common stock for the purpose of distributions of assets upon a Liquidation Event.

PLAN OF DISTRIBUTION AND SELLING STOCKHOLDERS

Plan of Distribution

The Company is offering up to 6,666,666 shares of Series m Preferred Stock, as described in this Offering Circular. The Company has engaged SI Securities, LLC as its sole placement agent to assist in the placement of its securities. SI Securities, LLC is under no obligation to purchase any securities or arrange for the sale of any specific number or dollar amount of securities.

Commissions and Discounts

The following table shows the total discounts and commissions payable to the placement agents in connection with this offering:

	Per Share
Public offering price	$3.00
Placement Agent commissions	$0.225
Proceeds, before expenses, to us	$2.775

Placement Agent Compensation

The Company and SI Securities, LLC entered into an agreement, dated as of July 25, 2016, that provides for the following compensation, other than commissions and discounts (the "SI Securities Agreement"):

Placement Agent Warrants

The Company has agreed to issue to SI Securities, LLC, a warrant to purchase up to a total of 5% of the shares of Series m Preferred Stock. The shares of Series m Preferred Stock issuable upon exercise of this warrant will have identical rights, preferences, and privileges to those being offered by this Offering Circular. This warrant will (i) be exercisable at 100% of the per share offering price; (ii) be exercisable until the date that is five years from the qualification date of this offering; (iii) contain automatic cashless exercise provisions; (iv) be subject to customary weighted average anti-dilution price protection provisions and immediate cashless exercise provisions and will not be callable by the Company; (v) contain customary reclassification, exchange, combinations or substitution provisions (including with respect to convertible indebtedness); and (vi) contain other customary terms and provisions. The exercise price and number of shares issuable upon exercise of the warrant may be adjusted in certain circumstances including in the event of a share dividend, or the Company's recapitalization, reorganization, merger or consolidation.

This warrant has been deemed compensation by FINRA and is therefore subject to a 180-day lock-up pursuant to FINRA Rule 5110(g)(1). In accordance with FINRA Rule 5110(g)(1), neither this warrant nor any securities issuable upon exercise of this warrant may be sold, transferred, assigned, pledged or hypothecated, or be the subject of any hedging, short sale, derivative, put, or call transaction that would result in the qualification of economic disposition of such securities by any person for a period of 180 days immediately following the qualification date or commencement of sales of this offering, except to any placement agent and selected dealer participating in the offering and their bona fide officers or partners and except as otherwise provided for in FINRA Rule 5110(g)(2).

Other Terms

Except as set forth above, the Company is not under any contractual obligation to engage SI Securities, LLC to provide any services to the Company after this offering, and has no present intent to do so. However, SI Securities, LLC may, among other things, introduce the Company to potential target businesses or assist the Company in raising additional capital, as needs may arise in the future. If SI Securities, LLC provides services to the Company after this offering, the Company may pay SI Securities, LLC fair and reasonable fees that would be determined at that time in an arm's length negotiation.

SI Securities, LLC intends to use an online platform provided by SeedInvest Technology, LLC, an affiliate of SI Securities, LLC, at the domain name www.seedinvest.com (the "Online Platform") to provide technology tools to allow for the sales of securities in this offering. In addition, SI Securities, LLC may engage selling agents in connection with the offering to assist with the placement of securities.

Selling Stockholders

No securities are being sold for the account of stockholders; the Company will receive all the net proceeds of this offering.

Investors' Tender of Funds

After the Offering Statement has been qualified by the Securities and Exchange Commission, the Company will accept tenders of funds to purchase the Series m Preferred Stock. The Company may close on investments on a "rolling" basis (so not all investors will receive their shares on the same date). Upon closing, funds tendered by investors will be made available to the Company for its use.

In order to invest you will be required to subscribe to the offering via the Online Platform and agree to the terms of the offering, Subscription Agreement and any other relevant exhibit attached thereto.

In the event that it takes some time for the Company to raise funds in this offering, the Company will rely on income from sales and cash on hand ($4,542,353 million as of June 30, 2016) until it gets to profitability through an increased number of machines-in-network.

ANNUAL AUDITED FINANCIAL STATEMENTS

Knightscope, Inc.

A Delaware Corporation

Financial Statements and Independent Auditor's Report

December 31, 2015 and 2014

KNIGHTSCOPE, INC.

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To the Board of Directors of
Knightscope, Inc.
Mountain View, California

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of Knightscope, Inc., which comprise the balance sheets as of December 31, 2015 and 2014, and the related statements of operations, changes in stockholders' equity, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Artesian CPA, LLC

1624 Market Street, Suite 202 | Denver, CO 80202
p: 877.968.3330 f: 720.634.0905
info@ArtesianCPA.com | www.ArtesianCPA.com

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Knightscope, Inc. as of December 31, 2015 and 2014, and the results of its operations and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

/s/ Artesian CPA, LLC

Denver, Colorado
October 27, 2016

Artesian CPA, LLC

1624 Market Street, Suite 202 | Denver, CO 80202
p: 877.968.3330 f: 720.634.0905
info@ArtesianCPA.com | www.ArtesianCPA.com

KNIGHTSCOPE, INC.
BALANCE SHEETS
As of December 31, 2015 and 2014

	2015	2014
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 6,141,642	$ 3,096,380
Accounts receivables	9,992	-
Prepaid expenses	130,445	104,705
Machines in process	345,615	-
Total Current Assets	6,627,694	3,201,085
Non-Current Assets:		
Property and equipment at cost, net	709,566	109,983
Software at cost, net	4,009	3,993
Deposits	36,347	18,600
Other non-current assets	27,408	-
Total Non-Current Assets	777,330	132,576
TOTAL ASSETS	$ 7,405,024	$ 3,333,661
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Current Liabilities:		
Accounts payable	$ 306,100	$ 59,588
Accrued expenses	37,065	10,578
Capital lease obligation, current	6,793	6,692
Promissory notes payable	333,333	-
Convertible notes payable	540,000	-
Total Current Liabilities	1,223,291	76,858
Long-Term Liabilities:		
Capital leases obligation, long term	3,991	10,784
Customer deposits	20,000	-
Deferred rent liability	38,581	25,000
Total Long-Term Liabilities	62,572	35,784
Total Liabilities	1,285,863	112,642
Stockholders' Equity:		
Series B convertible preferred stock, $0.001 par, 4,949,386 shares authorized, 3,014,559 and 0 shares issued and outstanding with liquidation preference of $6,150,005 and $0 at December 31, 2015 and 2014, all respectively.	3,015	-
Series A convertible preferred stock, $0.001 par, 8,952,809 shares authorized, 8,936,015 and 8,815,942 shares issued and outstanding with liquidation preferences of $7,981,649 and $7,874,399 at December 31, 2015 and 2014, all respectively.	8,936	8,816
Common Stock, $0.001 par, 27,100,000 shares authorized, 10,179,000 and 10,060,000 shares issued and outstanding as of December 31, 2015 and 2014, respectively.	10,179	10,060
Additional paid-in capital	11,430,717	5,143,552
Accumulated deficit	(5,333,686)	(1,941,409)
Total Stockholders' Equity	6,119,161	3,221,019
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 7,405,024	$ 3,333,661

See Independent Auditor’s Report and accompanying notes, which are an integral part of these financial statements.

KNIGHTSCOPE, INC.
STATEMENTS OF OPERATIONS
For the years ended December 31, 2015 and 2014

	2015	2014
Net revenues	$ 29,770	$ -
Cost of net revenues	8,823	-
Gross Profit (Loss)	20,947	-
Operating Expenses:		
Compensation & benefits	2,123,958	923,610
General & administrative	654,844	238,896
Research & development	378,418	461,241
Professional fees	168,780	157,164
Sales & marketing	53,927	29,012
Total Operating Expenses	3,379,927	1,809,923
Loss from operations	(3,358,980)	(1,809,923)
Other Income (Expense):		
Interest expense	(34,017)	(49,325)
Non-operating income	720	244
Total Other Income (Expense)	(33,297)	(49,081)
Provision for Income Taxes	-	-
Net Loss	$ (3,392,277)	$ (1,859,004)
Weighted-average vested common shares outstanding		
-Basic and Diluted	10,099,667	10,040,000
Net loss per common share		
-Basic and Diluted	$ (0.34)	$ (0.19)

See Independent Auditor’s Report and accompanying notes, which are an integral part of these financial statements.

KNIGHTSCOPE, INC.
STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
For the years ended December 31, 2015 and 2014

	Series B Convertible Preferred Stock		Series A Convertible Preferred Stock		Common Stock		Additional Paid-In Capital	Accumulated Deficit	Total Stockholders' Equity
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount			
Balance at January 1, 2014	-	$ -	-	$ -	10,000,000	$ 10,000	$ -	$ (82,405)	$ (72,405)
Stock based compensation	-	-	-	-	-	-	30,300	-	30,300
Issuance of common stock	-	-	-	-	60,000	60	9,540	-	9,600
Issuance of Series A Preferred Stock for cash	-	-	3,968,859	3,969	-	-	3,541,034	-	3,545,003
Issuance of Series A Preferred Stock for services	-	-	111,957	112	-	-	99,888	-	100,000
Conversion of notes payable to Series A Preferred Stock	-	-	4,735,126	4,735	-	-	1,565,794	-	1,570,529
Offering costs	-	-	-	-	-	-	(103,004)	-	(103,004)
Net loss	-	-	-	-	-	-	-	(1,859,004)	(1,859,004)
Balance at December 31, 2014	-	$ -	8,815,942	$ 8,816	10,060,000	$ 10,060	$ 5,143,552	$ (1,941,409)	$ 3,221,019
Stock based compensation	-	$ -	-	$ -	-	$ -	$ 41,108	$ -	$ 41,108
Exercise of stock options	-	-	-	-	119,000	119	18,921	-	19,040
Issuance of Series A Preferred Stock for cash	-	-	120,073	120	-	-	107,130	-	107,250
Issuance of Series B Preferred Stock for cash	3,014,559	3,015	-	-	-	-	6,146,990	-	6,150,005
Offering costs	-	-	-	-	-	-	(26,984)	-	(26,984)
Net loss	-	-	-	-	-	-	-	(3,392,277)	(3,392,277)
Balance at December 31, 2015	3,014,559	$ 3,015	8,936,015	$ 8,936	10,179,000	$ 10,179	$ 11,430,717	$ (5,333,686)	$ 6,119,161

See Independent Auditor's Report and accompanying notes, which are an integral part of these financial statements.

KNIGHTSCOPE, INC.
STATEMENTS OF CASH FLOWS
For the years ended December 31, 2015 and 2014

	2015	2014
Cash Flows From Operating Activities		
Net Loss	$ (3,392,277)	$ (1,859,004)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	52,528	17,729
Stock compensation expense	41,108	30,300
Interest on convertible note conversion	-	50,529
Changes in operating assets and liabilities:		
(Increase)/Decrease in accounts receivable	(9,992)	-
(Increase)/Decrease in other assets	(27,408)	-
(Increase)/Decrease in machines in process	(345,615)	-
(Increase)/Decrease in prepaid expenses	(25,739)	(4,706)
(Increase)/Decrease in deposits	(17,747)	(18,600)
Increase/(Decrease) in accounts payable	246,511	59,588
Increase/(Decrease) in accrued expenses	8,677	9,958
Increase/(Decrease) in customer deposits	20,000	-
Increase/(Decrease) in deferred rent	13,581	25,000
Increase/(Decrease) in payroll liabilities	(394)	621
Increase/(Decrease) in accrued interest payable	18,203	(1,236)
Net Cash Used In Operating Activities	(3,418,564)	(1,689,821)
Cash Flows From Investing Activities		
Costs of property and equipment	(649,931)	(113,570)
Capitalized software development expenditures	(2,195)	(5,990)
Net Cash Used In Investing Activities	(652,126)	(119,560)
Cash Flows From Financing Activities		
Proceeds from issuance of common stock	19,040	9,600
Proceeds from issuance of preferred stock	6,257,255	3,545,003
Offering costs	(26,984)	(103,004)
Net proceeds/(repayments) from capital lease obligations	(6,692)	17,476
Proceeds from promissory note payable, net of repayments	333,333	-
Issuance of convertible notes payable	540,000	1,260,000
Net Cash Provided By Financing Activities	7,115,952	4,729,075
Net Change In Cash	3,045,262	2,919,694
Cash at Beginning of Period	3,096,380	176,686
Cash at End of Period	$ 6,141,642	$ 3,096,380
Supplemental Disclosure of Cash Flow Information		
Cash paid for interest	$ 15,805	$ 31
Supplemental Disclosure of Non-Cash Financing Activities		
Conversion of convertible notes payable	$ -	$ 1,570,529
Preferred stock issued for future services	$ -	$ 100,000

See accompanying Independent Auditor's Report and accompanying notes, which are an integral part of these financial statements.

NOTE 1: NATURE OF OPERATIONS

Knightscope, Inc. (the "Company"), is a corporation organized April 4, 2013 under the laws of Delaware. The Company designs, develops, build, deploys, and supports advanced physical security technologies.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accounting and reporting policies of the Company conform to accounting principles generally accepted in the United States of America (GAAP). The Company adopted the calendar year as its basis of reporting.

The Company has elected to adopt early application of Accounting Standards Update No. 2014-10, Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements; the Company does not present or disclose inception-to-date information and other remaining disclosure requirements of Topic 915.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash equivalents and Concentration of Cash Balance

The Company considers all highly liquid securities with an original maturity of less than three months to be cash equivalents. The Company's cash and cash equivalents in bank deposit accounts, at times, may exceed federally insured limits. As of December 31, 2015 and 2014, the Company had cash balances exceeding FDIC insured limits by $5,891,642 and $2,846,380, respectively.

Machines in Process

The machines in process balances as of December 31, 2015 and 2014 consist of components used to manufacture robots. As machines are being worked on they are moved to finished goods and are valued using a standard bill of materials.

Accounts Receivable

The Company assesses its receivables based on historical loss patterns, aging of the receivables, and assessments of specific identifiable customer accounts considered at risk or uncollectible. The Company also considers any changes to the financial condition of its customers and any other external market factors that could impact the collectability of the receivables in the determination of the allowance for doubtful accounts. Based on these assessments, the Company determined that an allowance for doubtful accounts on its accounts receivable balance as of December 31, 2015 and 2014 was not necessary.

Capital Assets

Property, equipment, and software are recorded at cost when purchased and at standard cost when internally developed. Depreciation/amortization is recorded for property, equipment, and software using the straight-line method over the estimated useful lives of assets. Depreciation on internally developed equipment is recorded using straight-line method over the expected life of the asset. The Company reviews the recoverability of all long-lived assets, including the related useful lives, whenever events or changes in circumstances indicate that the carrying amount of a long-lived asset might not be recoverable. The balances at December 31, 2015 and 2014 consist of software with 3 year lives and property and equipment with 3-5 year lives.

Depreciation and amortization charges on property, equipment, and software included in general and administrative expenses amounted to $43,705 and $17,729 as of December 31, 2015 and 2014, respectively, and $8,823 of depreciation expense was included in cost of net revenues as of December 31, 2015. Capital assets as of December 31, 2015 and 2014 are as follows:

	2015	2014
Computer equipment	$ 28,005	$ 20,081
Furniture, fixtures & equipment	195,706	98,749
Machines held for lease	529,381	-
Leasehold improvements	22,670	7,000
	775,762	125,830
Accumulated Depreciation	(66,196)	(15,847)
Property and Equipment, net	$ 709,566	$ 109,983
Depreciation Expense	$ 50,348	$ 15,732
Software (website and related)	$ 8,185	$ 5,990
Accumulated Amortization	(4,176)	(1,997)
Software, net	$ 4,009	$ 3,993
Amortization Expense	$ 2,180	$ 1,997

Convertible Instruments

U.S. GAAP requires companies to bifurcate conversion options from their host instruments and account for them as free standing derivative financial instruments according to certain criteria. The criteria include circumstances in which (a) the economic characteristics and risks of the embedded derivative instrument are not clearly and closely related to the economic characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrument and the host contract is not re-measured at fair value under otherwise applicable generally accepted accounting principles with changes in fair value reported in earnings as they occur and (c) a separate instrument with the same terms as the embedded derivative instrument would be considered a derivative instrument. An exception to this rule is when the host instrument is deemed to be conventional as that term is described under applicable U.S. GAAP.

When the Company has determined that the embedded conversion options should not be bifurcated from their host instruments, the Company records, when necessary, discounts to convertible notes for the intrinsic value of conversion options embedded in debt instruments based upon the differences between the fair value of the underlying common stock at the commitment date of the note transaction and the effective conversion price embedded in the note. Debt discounts under these arrangements are amortized over the term of the related debt to their stated date of redemption. The Company also records, when necessary, deemed dividends for the intrinsic value of conversion options embedded in preferred shares based upon the differences between the fair value of the underlying common stock at the commitment date of the transaction and the effective conversion price embedded in the preferred shares.

Revenue Recognition

The Company recognizes revenue when: (1) persuasive evidence exists of an arrangement with the customer reflecting the terms and conditions under which products or services will be provided; (2) delivery has occurred or services have been provided; (3) the fee is fixed or determinable; and (4) collection is reasonably assured. The Company bills for the use of its robots on a monthly basis and recognizes revenue in accordance with the terms of the service agreements. The costs of the machines are depreciated to costs of net revenues over the estimated useful life of the machines, which the Company has estimated at five years.

Stock-Based Compensation

The Company accounts for stock-based compensation in accordance with ASC 718, *Compensation - Stock Compensation*. Under the fair value recognition provisions of ASC 718, stock-based compensation cost is measured at the grant date based on the fair value of the award and is recognized as expense ratably over the requisite service period, which is generally the option vesting period. The Company uses the Black-Scholes option pricing model to determine the fair value of stock options.

Deferred Offering Costs

The Company complies with the requirements of FASB ASC 340-10-S99-1 with regards to offering costs. Prior to the completion of an offering, offering costs are capitalized. The deferred offering costs are charged to stockholders' equity upon the completion of an offering or to expense if the offering is not completed.

Research and Development

Research and development costs are expensed as incurred. Total expense related to research and development was $378,418 and $461,241 for the years ended December 31, 2015 and 2014, respectively.

Income Taxes

The Company uses the liability method of accounting for income taxes as set forth in ASC 740, *Income Taxes*. Under the liability method, deferred taxes are determined based on the temporary differences between the financial statement and tax basis of assets and liabilities using tax rates expected to be in effect during the years in which the basis differences reverse. A valuation allowance is recorded when it is unlikely that the deferred tax assets will not be realized. We assess our income tax positions and record tax benefits for all years subject to examination based upon our evaluation of the facts, circumstances and information available at the reporting date. In accordance with ASC 740-10, for those tax positions where there is a greater than 50% likelihood that a tax benefit will be sustained, our policy will be to record the largest amount of tax benefit that is more likely than not to be realized upon ultimate settlement with a taxing authority that has full knowledge of all relevant information. For those income tax positions where there is less than 50% likelihood that a tax benefit will be sustained, no tax benefit will be recognized in the financial statements.

Net Earnings or Loss per Share

Net earnings or loss per share is computed by dividing net income or loss by the weighted-average number of common shares outstanding during the period, excluding shares subject to redemption or forfeiture. The Company presents basic and diluted net earnings or loss per share. Diluted net earnings or loss per share reflect the actual weighted average of common shares issued and outstanding during the period, adjusted for potentially dilutive securities outstanding. Potentially dilutive securities are excluded from the computation of the diluted net earnings or loss per share if their inclusion would be anti-dilutive, and consist of the following:

	2015	2014
Series A Preferred Stock (convertible to common stock)	8,936,015	8,815,942
Series B Preferred Stock (convertible to common stock)	3,014,559	-
Convertible notes (converitble to Series B Preferred Stock)*	273,616	-
Warrants to purchase common stock	44,500	-
Stock options	1,478,800	1,990,000
Total potentially dilutive shares	13,747,490	10,805,942

*: Convertible notes potential shares calculated based on latest preferred stock issuance pricing of $2.0401, applied at the 15% discount per the note agreements. See Note 4 for more information.

As all potentially dilutive securities are anti-dilutive as of December 31, 2015 and 2014, diluted net loss per share is the same as basic net loss per share for each year.

NOTE 3: STOCKHOLDERS' EQUITY

The Company has authorized 27,100,000 shares of $0.001 par value common stock and 13,902,195 shares of $0.001 par value preferred stock, with preferred stock designated as 8,952,809 shares of Series A Preferred Stock and 4,949,386 shares of Series B Preferred Stock.

Common Stock

As of December 31, 2015 and 2014, 10,179,000 and 10,060,000 shares of common stock were issued and outstanding, respectively. The Company has reserved 3,000,000 and 2,000,000 shares of its common stock pursuant to the 2014 Equity Incentive Plan as of December 31, 2015 and 2014, respectively. 1,478,800 and 1,990,000 stock options are outstanding as of December 31, 2015 and 2014, respectively.

Convertible Preferred Stock

As of December 31, 2015 and 2014, 8,936,015 and 8,815,942 shares of Series A preferred stock were issued and outstanding. As of December 31, 2015 and 2014, 3,014,559 and 0 shares of Series B preferred stock were issued and outstanding.

The preferred stockholders have certain dividend preferences over common stockholders, including a non-cumulative dividend rate of $0.0536 and $0.1224 per share for Series A and Series B preferred stock, respectively. The preferred stock are subject to an optional conversion right, where the preferred stock are convertible into fully paid and non-assessable shares of common stock at a 1:1 rate, with certain dilution protections. The preferred stockholders are entitled to a liquidation preference over common stockholders in the amount of $0.8932 and $2.0401 per share for Series A preferred stock and Series B preferred stock, respectively. The liquidation preferences totaled $14,131,654 and $7,874,399 as of December 31, 2015 and 2014, respectively.

The Company issued its Series A Preferred Stock during 2014 and 2015, resulting in the issuance of 8,936,015 shares of Series A preferred stock. 4,088,932 of such shares were issued for cash at a price per share of $0.8932 providing proceeds of $107,250 and $3,545,003 for the years ended December 31, 2015 and 2014, respectively. 111,957 shares of Series A preferred stock were issued during 2014 in exchange for a credit for future engineering services valued at $100,000, which was recorded as a prepaid expense on the balance sheet and remained outstanding in the full amount as of December 31, 2015 and 2014. As discussed in Note 4, convertible notes payable were converted to preferred stock in 2014, resulting in the issuance of 4,735,126 shares of Series A preferred stock, relieving principal and accrued interest of $1,570,529 on the convertible notes payable.

During 2015, the Company issued 3,014,559 shares of Series B Preferred Stock at a price per share of $2.0401, providing cash proceeds of $6,150,005.

NOTE 4: FINANCING ARRANGEMENTS

Term Loan

In April 2015 the Company entered into a term loan agreement which allows for individual term loans of up to $1,250,000 (or $3,000,000 if and once a milestone of the Company receiving cash proceeds of at least $10,000,000 for the sale of its capital stock in an equity financing from investors deemed acceptable by the bank) until December 31, 2015. Each term loan calls for 18 monthly payments of equal principal plus accrued interest which would fully amortize the term loan. Outstanding borrowings under the term loan agreement bear interest at 1.75% above the prime rate per annum (5.25% at December 31, 2015). Only one term loan in the amount of $600,000 was utilized by the Company. As of December 31, 2015, $333,333 of principal remained outstanding on the term loan. The term loan matures in October 2016. Interest expense on the term loan during the year ended December 31, 2015 was $15,664. 44,500 common stock warrants were issued in conjunction with this note agreement, as discussed in Note 6.

Convertible Notes Payable – 2013 and 2014 Issuances

Between October 2013 and April 2014, the Company issued 38 convertible promissory notes for total principal of $1,520,000. The notes are subject to automatic conversion upon a qualified equity financing in excess of $3,000,000 or voluntary conversion at the Company's discretion if a qualified equity financing does not occur, as defined in the note agreements. The notes' conversion rate is the lower of a 20% discount to the lowest price in the triggering equity financing round or the price implied by a $4,000,000 valuation on the fully diluted capitalization of the Company at conversion. If a change of control occurs, as defined in the agreements, 150% of the then outstanding principal and interest becomes due and payable. Interest accrues on the notes at the rate of 5% per annum, which accrues until maturity and is convertible along with principal. The notes mature between October 2014 and February 2015.

In October 2014, all of these convertible notes were converted, inclusive of accrued and unpaid interest of $50,529, based upon the conversion terms and the occurrence of a qualifying equity transaction, resulting in the issuance of 4,735,126 shares of Series A preferred stock at a conversion price of $0.33 per share based on a $4,000,000 valuation cap under the notes' terms. After this conversion event, none of these convertible notes payable or related accrued interest payable remained outstanding. The Company determined the conversion was not under a beneficial conversion feature based on the fair value of the Company's stock at the issuance dates of the convertible notes.

Convertible Notes Payable – 2015 issuances

Between May and September 2015, the Company issued ten convertible promissory notes for total principal of $540,000. The notes are subject to automatic conversion upon a qualified equity financing in excess of $10,000,000, or if a qualified equity financing does not occur, the notes automatically convert at maturity at a price per share determined by a $50,000,000 valuation on the Company's fully diluted capitalization. The notes' conversion rate is a 15% discount to the lowest price in the triggering equity financing round. Interest accrues on the notes at the rate of 6% per annum. The notes mature on December 31, 2016, when all principal and accrued interest comes due.

Company determined that these notes contained a beneficial conversion feature contingent upon a future event due to the discounted conversion provisions. Following FASB ASC 470-20, the Company determined the intrinsic value of the conversion features on these convertible note based on the issuance date fair value of the Company's stock and the 15% conversion discount. However, in accordance with FASB ASC 470-20, a contingent beneficial conversion feature in an instrument that becomes convertible only upon the occurrence of a future event outside the control of the holder is not recognized in earnings until the contingency is resolved. Therefore, these beneficial conversion features were not recorded as note discounts at the issuance dates of the notes, but rather, will be recognized if and upon consummation of the qualified equity financing (conversion trigger), which has not occurred as of December 31, 2015.

As of December 31, 2015, none of the 2015 convertible notes payable had been converted and all remained outstanding in their full principal amount, along with accrued and unpaid interest of $18,203.

NOTE 5: INCOME TAXES

Deferred taxes are recognized for temporary differences between the basis of assets and liabilities for financial statement and income tax purposes. The differences relate primarily to depreciable assets using accelerated depreciation methods for income tax purposes, share-based compensation expense, research and development credits, and for net operating loss carryforwards.

	2015	2014
Deferred tax assets:		
Tax Credit for Increasing Research	$ 102,212	$ 41,739
Net operating loss carryforward	2,178,899	801,337
Long-term deferred tax liabilities:		
Property and equipment	(95,868)	(16,565)
Net deferred tax assets and liabilities:	2,185,243	826,511
Valuation Allowance	(2,185,243)	(826,511)
Net deferred tax asset	$ -	$ -

The Company recognizes deferred tax assets to the extent that it believes that these assets are more likely than not to be realized. In making such a determination, the Company considers all available positive and negative evidence, including future reversals of existing taxable temporary differences, projected future taxable income, tax-planning strategies, and results of recent operations. The Company assessed the need for a valuation allowance against its net deferred tax assets and determined a full valuation allowance is required due to taxable losses for the years ended December 31, 2015 and 2014, cumulative losses through December 31, 2015, and no history of generating taxable income. Therefore, valuation allowances of $2,185,243 and $826,511 were recorded for the years ended December 31, 2015 and 2014, respectively. Accordingly, no provision for income taxes has been recognized for the years ended December 31, 2015, and 2014. Deferred tax assets were calculated using the Company's combined effective tax rate, which it estimates to be 39.8%.

The Company's ability to utilize net operating loss carryforwards will depend on its ability to generate adequate future taxable income. At December 31, 2015, and 2014, the Company had net operating loss carryforwards available to offset future taxable income in the amounts of $5,469,893 and $2,011,672, which may be carried forward and will expire if not used between 2033 and 2035 in varying amounts. Such amounts have been fully reserved in the valuation allowance discussed above. The Company have accumulated research and development tax credits of $102,212 and $41,439 as of December 31, 2015 and 2014, respectively.

NOTE 6: SHARE-BASED PAYMENTS

Warrants

On April 10, 2015, the Company issued 44,500 warrants to purchase shares of common stock in connection with the Term Loan Agreement (see Note 4 – Financing Arrangements). The exercise price for the common stock warrants is $0.25 per share. The Company determined the fair value of these warrants under a Black-Scholes calculation was de minimus and therefore did not record an adjustment to additional paid-in capital for the value of the warrants. The warrants expire in April 2025 and are subject to automatic conversion if the fair value of the Company's stock exceeds the exercise price as of the expiration date.

Stock Plan

The Company has adopted the 2014 Equity Incetive Plan, as amended and restated (the "Plan"), which provides for the grant of shares of stock options, stock appreciation rights, and stock awards (performance shares) to employees, non-employee directors, and non-employee consultants. Under the Plan, the number of shares authorized was 3,000,000 and 2,000,000 shares as of December 31, 2015 and 2014, respectively. The option exercise price generally may not be less than the underlying stock's fair market value at the date of the grant and generally have a term of ten years. The amounts granted each calendar year to an employee or non-employee is limited depending on the type of award. Stock options comprise all of the awards granted since the Plan's inception. Shares available for grant under the Plan amounted to 1,402,200 and 10,000 as of December 31, 2015 and 2014, respectively.

Vesting generally occurs over a period of immediately to four years. A summary of information related to stock options for the years ended December 31, 2015 and 2014 is as follows:

	December 31, 2015		December 31, 2014	
	Options	Weighted Average Exercise Price	Options	Weighted Average Exercise Price
Outstanding - beginning of year	1,990,000	$ 0.235	-	$ -
Granted	135,000	$ 0.250	2,000,000	$ 0.234
Exercised	(119,000)	$ 0.160	-	$ -
Forfeited	(527,200)	$ 0.248	(10,000)	$ 0.160
Outstanding - end of year	1,478,800	$ 0.237	1,990,000	$ 0.235
Exercisable at end of year	664,404	$ 0.224	266,146	$ 0.160
Weighted average grant date fair value of options granted during year	$ 0.115		$ 0.095	
Weighted average duration (years) to expiration of outstanding options at year-end	5.4		6.2	

The Company measures employee stock-based awards at grant-date fair value and recognizes employee compensation expense on a straight-line basis over the vesting period of the award. Determining the appropriate fair value of stock-based awards requires the input of subjective assumptions, including the fair value of the Company's common stock, and for stock options, the expected life of the option, and expected stock price volatility. The Company used the Black-Scholes option pricing model to value its stock option awards. The assumptions used in calculating the fair value of stock-based awards represent management's best estimates and involve inherent uncertainties and the application of management's judgment. As a result, if factors change and management uses different assumptions, stock-based compensation expense could be materially different for future awards.

See accompanying Independent Auditor's Report

The expected life of stock options was estimated using the "simplified method," which is the midpoint between the vesting start date and the end of the contractual term, as the Company has limited historical information to develop reasonable expectations about future exercise patterns and employment duration for its stock options grants. The simplified method is based on the average of the vesting tranches and the contractual life of each grant. For stock price volatility, the Company uses comparable public companies as a basis for its expected volatility to calculate the fair value of options grants. The risk-free interest rate is based on U.S. Treasury notes with a term approximating the expected life of the option. The estimation of the number of stock awards that will ultimately vest requires judgment, and to the extent actual results or updated estimates differ from the Company's current estimates, such amounts are recognized as an adjustment in the period in which estimates are revised. The assumptions utilized for option grants during the years ended December 31, 2015 and 2014 are as follows:

	2015	2014
Risk Free Interest Rate	1.60%	1.50%
Expected Dividend Yield	0.00%	0.00%
Expected Volatility	52.00%	52.00%
Expected Life (years)	5.00	5.00
Fair Value per Stock Option	$ 0.12	$ 0.07 - $0.11

Stock-based compensation expense of $41,108 and $30,300 was recognized under FASB ASC 718 for the years ended December 31, 2015 and 2014, respectively. Total unrecognized compensation cost related to non-vested stock option awards amounted to $83,213 and $116,491 for the years December 31, 2015 and 2014, respectively, which will be recognized over a weighted average period of 27 and 38 months as of December 31, 2015 and 2014, respectively.

NOTE 7: LEASE OBLIGATIONS

Effective March 2014, the Company entered into a lease agreement for manufacturing space. The lease term commenced April 1, 2014 and expires on March 31, 2017. Monthly lease obligations under the agreement are base rent starting at $5,800 per month plus 33% of common area operating costs, subject to actual expenses. The base rent is contractually escalated to $6,000 per month beginning April 1, 2015 and to $6,200 per month beginning April 1, 2016.

Effective July 2015, the Company entered into a lease agreement for additional manufacturing space. The lease term commenced July 2015 and expires in July 2018. Monthly lease obligations under the agreement are base rent starting at $8,250 per month plus a common area operating cost allocation, subject to actual expenses. The base rent is contractually escalated to $9,735 per month beginning January 1, 2016 and to $9,900 per month beginning January 1, 2017.

During 2016, the Company entered into another lease agreement for additional manufacturing space.

The following are the minimum future lease obligations on the Company's lease agreements:

December 31,	Lease Obligations
2016	190,620
2017	137,400
2018	59,400
	387,420

NOTE 8: CONTINGENCIES

The Company may be subject to pending legal proceedings and regulatory actions in the ordinary course of business. The results of such proceedings cannot be predicted with certainty, but the Company does not anticipate that the final outcome, if any, arising out of any such matter will have a material adverse effect on its business, financial condition or results of operations.

NOTE 9: RECENT ACCOUNTING PRONOUNCEMENTS

In June 2014, the FASB issued Accounting Standards Update (ASU) 2014-10 which eliminated the requirements for development stage entities to (1) present inception-to-date information in the statements of income, cash flows, and stockholders' equity, (2) label the financial statements as those of a development stage entity, (3) disclose a description of the development stage activities in which the entity is engaged, and (4) disclose in the first year in which the entity is no longer a development stage entity that in prior years it had been in the development stage. This ASU is effective for annual reporting periods beginning after December 15, 2014, and interim periods beginning after December 15, 2015. Early application is permitted for any annual reporting period or interim period for which the entity's financial statements have not yet been issued. Upon adoption, entities will no longer present or disclose any information required by Topic 915. The Company has early adopted the new standard effective immediately.

In August 2014, the FASB issued ASU 2014-15 on "Presentation of Financial Statements Going Concern (Subtopic 205-40) – Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern". Currently, there is no guidance in U.S. GAAP about management's responsibility to evaluate whether there is substantial doubt about an entity's ability to continue as a going concern or to provide related footnote disclosures. The amendments in this update provide such guidance. In doing so, the amendments are intended to reduce diversity in the timing and content of footnote disclosures. The amendments require management to assess an entity's ability to continue as a going concern by incorporating and expanding upon certain principles that are currently in U.S. auditing standards. Specifically, the amendments (1) provide a definition of the term *substantial doubt*, (2) require an evaluation every reporting period including interim periods, (3) provide principles for considering the mitigating effect of management's plans, (4) require certain disclosures when substantial doubt is alleviated as a result of consideration of management's plans, (5) require an express statement and other disclosures when substantial doubt is not alleviated, and (6) require an assessment for a period of one year after the date that the financial statements are issued (or available to be issued). The amendments in this update are effective for public and nonpublic entities for annual periods ending after December 15, 2016. Early adoption is permitted. The Company has not elected to early adopt this pronouncement.

See accompanying Independent Auditor's Report

In April 2015, the FASB issued ASU No. 2015-05 on "Intangibles-Goodwill and Other-Internal-Use Software." The pronouncement provides criteria for customers in a cloud computing arrangement to use to determine whether the arrangement includes a license of software. The criteria are based on existing guidance for cloud service providers. It is effective for reporting periods beginning after December 15, 2015. Management is assessing the impact of this pronouncement on our financial statements.

Management does not believe that any recently issued, but not yet effective, accounting standards could have a material effect on the accompanying financial statements. As new accounting pronouncements are issued, the Company will adopt those that are applicable under the circumstances.

NOTE 10: SUBSEQUENT EVENTS

Lease Obligations

Effective May 2016, the Company entered into a lease agreement for additional space. The lease term commenced June 1, 2016 and expires on July 31, 2018. Monthly lease obligations under the agreement are base rent starting at $18,250. The base rent is contractually escalated to $23,640 per month beginning May 1, 2017 and to $24,300 per month beginning May 1, 2018.

Series B Closings

The Company issued Series B Preferred Stock during 2016, resulting in the issuance of 1,307,446 shares of Series B preferred stock at an issuance price of $2.0401 per share, providing cash proceeds of $2,667,321. Convertible notes payable were converted to Series B preferred stock in October 2016, resulting in the issuance of 331,578 shares of Series B preferred stock, relieving principal and accrued interest of $574,965 on the convertible notes payable.

Management’s Evaluation

Management has evaluated subsequent events through October 27, 2016, the date the financial statements were available to be issued. Based on this evaluation, no additional material events were identified which require adjustment or disclosure in these financial statements.

See accompanying Independent Auditor’s Report

INTERIM FINANCIAL STATEMENTS (Unaudited)

KNIGHTSCOPE, INC.
BALANCE SHEETS (Unaudited)
As of June 30, 2016 and 2015

	June 30, 2016	June 30, 2015
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 4,542,353	$ 2,132,324
Accounts receivables	32,738	-
Prepaid expenses	174,701	106,611
Machines in process	755,081	563,844
Total Current Assets	5,504,873	2,802,779
Non-Current Assets:		
Property and equipment at cost, net	790,509	98,879
Software at cost, net	2,645	2,995
Deposits	95,050	23,600
Other non-current assets	27,408	27,408
Total Non-Current Assets	915,612	152,882
TOTAL ASSETS	$ 6,420,485	$ 2,955,661
LIABILITIES AND STOCKHOLDERS' EQUITY		
Liabilities:		
Current Liabilities:		
Accounts payable	$ 94,194	$ 24,385
Accrued expenses	59,856	34,751
Capital lease obligation, current	51,084	14,158
Convertible notes payable	540,000	420,000
Promissory notes payable	133,333	500,000
Total Current Liabilities	878,467	993,294
Long-Term Liabilities:		
Capital leases obligation, long term		
Customer deposits	20,000	20,000
Deferred rent liability	41,652	25,000
Total Long-Term Liabilities	61,652	45,000
Total Liabilities	940,119	1,038,294
Stockholders' Equity:		
Series B preferred stock, $0.001 par, 4,949,386 shares authorized, 3,953,915 and 0 shares issued and outstanding at June 30, 2016 and 2015, respectively. Liquidation preference of $8,066,382 and $0 as of June 30, 2016 and 2015, respectively.	3,954	-
Series A convertible preferred stock, $0.001 par, 8,952,809 shares authorized, 8,936,015 shares issued and outstanding at June 30, 2016 and 2015. Liquidation preference of $7,981,649 as of June 30, 2016 and 2015.	8,936	8,936
Common Stock, $0.001 par, 27,100,000 shares authorized, 10,179,000 and 10,060,000 shares issued and outstanding of June 30, 2016 and 2015, all respectively.	10,072	10,060
Additional paid-in capital	13,350,151	5,246,563
Accumulated deficit	(7,892,747)	(3,348,192)
Total Stockholders' Equity	5,480,366	1,917,367
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 6,420,485	$ 2,955,661

See accompanying notes, which are an integral part of these financial statements.

KNIGHTSCOPE, INC.
STATEMENTS OF OPERATIONS (Unaudited)
For the six month periods ended June 30, 2016 and 2015

	June 30, 2016	June 30, 2015
	$ 122,509	$ -
Cost of net revenues	47,928	-
Gross Profit (Loss)	74,581	-
Operating Expenses:		
Compensation & benefits	1,513,152	957,050
General & administrative	870,168	245,205
Research & development	3,510	93,053
Sales & marketing	127,513	42,598
Professional fees	97,326	62,481
Total Operating Expenses	2,611,669	1,400,387
Loss from operations	(2,537,088)	(1,400,387)
Other Income (Expense):		
Interest expense	(22,377)	(8,346)
Non-operating income	403	1,948
Total Other Income (Expense)	(21,974)	(6,398)
Provision for Income Taxes	-	-
Net Loss	$ (2,559,062)	$ (1,406,785)
Weighted-average vested common shares outstanding -Basic and Diluted	10,179,000	10,060,000
Net loss per common share -Basic and Diluted	$ (0.25)	$ (0.14)

See accompanying notes, which are an integral part of these financial statements.

KNIGHTSCOPE, INC.
STATEMENTS OF CASH FLOWS (Unaudited)
For the six month periods ended June 30, 2016 and 2015

	June 30, 2016	June 30, 2015
Cash Flows From Operating Activities		
Net Loss	$ (2,559,062)	$ (1,406,785)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	72,054	15,177
Stock compensation expense	22,941	22,306
(Increase)/Decrease in accounts receivable	(22,746)	-
(Increase)/Decrease in machines in process	(409,466)	(563,842)
Increase/(Decrease) in prepaid expenses	(44,256)	(1,905)
Increase/(Decrease) in deposits	(58,703)	(5,000)
Increase/(Decrease) in accounts payable	(211,906)	21,689
Increase/(Decrease) in accrued expenses	(11,308)	(37,912)
Increase/(Decrease) in customer deposits	-	20,000
Increase/(Decrease) in deferred rent	3,071	-
Increase/(Decrease) in payroll liabilities	(225)	3,372
Increase/(Decrease) in accrued interest payable	15,269	1,821
Net Cash Used In Operating Activities	(3,204,337)	(1,931,079)
Cash Flows From Investing Activities		
Costs of property and equipment	(151,633)	(30,483)
Net Cash Used In Investing Activities	(151,633)	(30,483)
Cash Flows From Financing Activities		
Proceeds from issuance of preferred stock	1,916,380	107,250
Offering costs	-	(26,426)
Net proceeds/(repayments) from capital lease obligations	40,300	(3,318)
Net proceeds / (repayments) from promissory note payable	(200,000)	500,000
Issuance of convertible notes payable	-	420,000
Net Cash Provided By Financing Activities	1,756,681	997,506
Net Change In Cash	(1,599,289)	(964,056)
Cash at Beginning of Period	6,141,642	3,096,380
Cash at End of Period	$ 4,542,353	$ 2,132,324
Supplemental Disclosure of Cash Flow Information		
Cash paid for interest	$ 7,108	$ 6,525

See accompanying notes, which are an integral part of these financial statements.

NOTE 1: NATURE OF OPERATIONS

Knightscope, Inc. (the "Company"), is a corporation organized April 4, 2013 under the laws of Delaware. The Company designs, develops, builds, deploys, and supports advanced physical security technologies.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accounting and reporting policies of the Company conform to accounting principles generally accepted in the United States of America (GAAP).

The Company has elected to adopt early application of Accounting Standards Update No. 2014-10, Development Stage Entities (Topic 915): Elimination of Certain Financial Reporting Requirements; the Company does not present or disclose inception-to-date information and other remaining disclosure requirements of Topic 915.

The Company adopted the calendar year as its basis of reporting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash equivalents and Concentration of Cash Balance

The Company considers all highly liquid securities with an original maturity of less than three months to be cash equivalents. The Company's cash and cash equivalents in bank deposit accounts, at times, may exceed federally insured limits. As of June 30, 2016 and 2015, the Company had cash balances exceeding FDIC insured limits by $4,292,353 and $1,882,324, respectively.

Machines in process

The machines in process balances as of June 30, 2016 and 2015 consist of components used to manufacture robots. As machines are being worked on they are moved to finished goods and are valued using a standard bill of materials.

Accounts receivable

The Company assesses its receivables based on historical loss patterns, aging of the receivables, and assessments of specific identifiable customer accounts considered at risk or uncollectible. The Company also considers any changes to the financial condition of its customers and any other external market factors that could impact the collectability of the receivables in the determination of the allowance for doubtful accounts. Based on these assessments, the Company determined that an allowance for doubtful accounts on its accounts receivable balance as of June 30, 2016 and 2015 was not necessary.

Capital Assets

Property, equipment, and software are recorded at cost when purchased and at standard cost when internally developed. Depreciation/amortization is recorded for property, equipment, and software using the straight-line method over the estimated useful lives of assets. Depreciation on internally developed equipment is recorded using straight-line method over the expected life of the asset. The Company reviews the recoverability of all long-lived assets, including the related useful lives, whenever events or changes in circumstances indicate that the carrying amount of a long-lived asset might not be recoverable. The balances at June 30, 2016 and 2015consist of software with 3 year lives and property and equipment with 3-5 year lives.

Depreciation and amortization charges on property, equipment, and software is included in general and administrative expenses and amounted to $25,536 and $15,177 as June 30, 2016 and 2015, respectively, and $47,928 of depreciation expense was included in cost of net revenues during the period ended June 30, 2016. Capital assets as of June 30, 2016 and 2015 are as follows:

	2016	2015
Computer equipment	$ 40,778	$ 23,155
Furniture, fixtures & equipment	263,229	98,749
Machines held for lease	578,878	-
Leasehold improvements	44,510	7,000
	927,395	128,904
Accumulated Depreciation	(136,886)	(30,026)
Property and Equipment, net	$ 790,509	$ 98,878
Depreciation Expense	$ 70,690	$ 14,179
Software (website and related)	$ 8,185	$ 5,990
Accumulated Amortization	(5,540)	(2,995)
Software, net	$ 2,645	$ 2,995
Amortization Expense	$ 1,364	$ 998

Convertible Instruments

U.S. GAAP requires companies to bifurcate conversion options from their host instruments and account for them as free standing derivative financial instruments according to certain criteria. The criteria include circumstances in which (a) the economic characteristics and risks of the embedded derivative instrument are not clearly and closely related to the economic characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrument and the host contract is not re-measured at fair value under otherwise applicable generally accepted accounting principles with changes in fair value reported in earnings as they occur and (c) a separate instrument with the same terms as the embedded derivative instrument would be considered a derivative instrument. An exception to this rule is when the host instrument is deemed to be conventional as that term is described under applicable U.S. GAAP.

When the Company has determined that the embedded conversion options should not be bifurcated from their host instruments, the Company records, when necessary, discounts to convertible notes for the intrinsic value of conversion options embedded in debt instruments based upon the differences between the fair value of the underlying common stock at the commitment date of the note transaction and the effective conversion price embedded in the note. Debt discounts under these arrangements are amortized over the term of the related debt to their stated date of redemption. The Company also records, when necessary, deemed dividends for the intrinsic value of conversion options embedded in preferred shares based upon the differences between the fair value of the underlying common stock at the commitment date of the transaction and the effective conversion price embedded in the preferred shares.

Revenue Recognition

The Company recognizes revenue when: (1) persuasive evidence exists of an arrangement with the customer reflecting the terms and conditions under which products or services will be provided; (2) delivery has occurred or services have been provided; (3) the fee is fixed or determinable; and (4) collection is reasonably assured. The Company invoices for the rental of robots on a monthly basis and recognizes revenue in accordance with the terms of the service agreements. Costs for machines in service is are depreciated to the cost of net revenues over the life of the machine.

Stock-Based Compensation

The Company accounts for stock-based compensation in accordance with ASC 718, *Compensation - Stock Compensation*. Under the fair value recognition provisions of ASC 718, stock-based compensation cost is measured at the grant date based on the fair value of the award and is recognized as expense ratably over the requisite service period, which is generally the option vesting period. The Company uses the Black-Scholes option pricing model to determine the fair value of stock options.

Deferred Offering Costs

The Company complies with the requirements of FASB ASC 340-10-S99-1 with regards to offering costs. Prior to the completion of an offering, offering costs are capitalized. The deferred offering costs are charged to stockholders' equity upon the completion of an offering or to expense if the offering is not completed.

Research & development costs

Research and development costs are expensed as incurred. Total expenses related to research and development was $3,510 and $93,053 for the period ending ended June 30, 2016 and 2015, respectively.

Income Taxes

The Company uses the liability method of accounting for income taxes as set forth in ASC 740, *Income Taxes*. Under the liability method, deferred taxes are determined based on the temporary differences between the financial statement and tax basis of assets and liabilities using tax rates expected to be in effect during the years in which the basis differences reverse. A valuation allowance is recorded when it is unlikely that the deferred tax assets will not be realized. We assess our income tax positions and record tax benefits for all years subject to examination based upon our evaluation of the facts, circumstances and information available at the reporting date. In accordance with ASC 740-10, for those tax positions where there is a greater than 50% likelihood that a tax benefit will be sustained, our policy will be to record the largest amount of tax benefit that is more likely than not to be realized upon ultimate settlement with a taxing authority that has full knowledge of all relevant information. For those income tax positions where there is less than 50% likelihood that a tax benefit will be sustained, no tax benefit will be recognized in the financial statements.

Net Earnings or Loss per Share

Net earnings or loss per share is computed by dividing net income or loss by the weighted-average number of common shares outstanding during the period, excluding shares subject to redemption or forfeiture. The Company presents basic and diluted net earnings or loss per share. Diluted net earnings or loss per share reflect the actual weighted average of common shares issued and outstanding during the period, adjusted for potentially dilutive securities outstanding. Potentially dilutive securities are excluded from the computation of the diluted net earnings or loss per share if their inclusion would be anti-dilutive.

As all potentially dilutive securities are anti-dilutive as of June 30, 2016 and 2015, diluted net loss per share is the same as basic net loss per share for each year.

NOTE 3: STOCKHOLDERS' EQUITY

The Company has authorized 27,100,000 shares of $0.001 par value common stock and 13,902,195 shares of $0.001 par value preferred stock, with preferred stock designated as 8,952,809 shares of Series A Preferred Stock and 4,949,386 shares of Series B Preferred Stock.

Common Stock

As of June 30, 2016 and 2015, 10,179,000 and 10,060,000 shares of common stock were issued and outstanding, respectively. The Company has reserved 3,000,000 and 2,000,000 shares of its common stock pursuant to the 2014 Equity Incentive Plan as of June 30, 2016 and 2015, respectively.

Convertible Preferred Stock

As of June 30, 2016 and 2015, 8,936,015 shares of Series A preferred stock were issued and outstanding. As of June 30, 2016, and 2015 3,953,915 and 0 shares of Series B preferred stock were issued and outstanding.

The preferred stockholders have certain dividend preferences over common stockholders, including a non-cumulative dividend rate of $0.0536 and $0.1224 per share for Series A and Series B preferred stock, respectively. The preferred stock is subject to an optional conversion right, where the preferred stock are convertible into fully paid and non-assessable shares of common stock at a 1:1 rate, with certain dilution protections. The preferred stockholders are entitled to a liquidation preference over common stockholders in the amount of $0.8932 and $2.0401 per share for Series A preferred stock and Series B preferred stock, respectively. The liquidation preferences totaled $16,048,031 and $7,981,649 as of June 30, 2016 and 2015, respectively.

The Company issued its Series A Preferred Stock during 2014 and 2015, resulting in the issuance of 8,936,015 shares of Series A preferred stock at an issuance price of $0.8932 per share. These issuances provided cash proceeds of $107,250 period ended June 30, 2015.

The Company issued its Series B Preferred Stock during 2015 and 2016, respectively, resulting in the issuance of 939,356 and 3,014,559 shares of Series B preferred stock at an issuance price of $2.0401 per share. These issuances provided cash proceeds of $8,066,385 as of June 30, 2016.

NOTE 4: FINANCING ARRANGEMENTS

Term Loan

In April 2015, the Company entered a term loan agreement which allows for individual term loans of up to $1,250,000 (or $3,000,000 if and once a milestone of the Company receiving cash proceeds of at least $10,000,000 for the sale of its capital stock in an equity financing from investors deemed acceptable by the bank) until December 31, 2015. Each term loan calls for 18 monthly payments of equal principal plus accrued interest which would fully amortize the term loan. Outstanding borrowings under the term loan agreement bear interest at 1.75% above the prime rate per annum (5.25% at December 31, 2015). Only one term loan in the amount of $600,000 was utilized by the Company. As of June 30, 2016, and 2015, $133,333 and $500,000, respectively of principal remained outstanding on the term loan. The term loan matures in October 2016. 44,500 common stock warrants were issued in conjunction with this note agreement, as discussed in Note 6.

Convertible Notes Payable – 2015 issuances

Between May and September 2015, the Company issued ten convertible promissory notes for total principal of $540,000. The notes are subject to automatic conversion upon a qualified equity financing in excess of $10,000,000, or if a qualified equity financing does not occur, the notes automatically convert at maturity at a price per share determined by a $50,000,000 valuation on the Company's fully diluted capitalization. The notes' conversion rate is a 15% discount to the lowest price in the triggering equity financing round. Interest accrues on the notes at the rate of 6% per annum. The notes mature on December 31, 2016, when all principal and accrued interest comes due.

Company determined that these notes contained a beneficial conversion feature contingent upon a future event due to the discounted conversion provisions. Following FASB ASC 470-20, the Company determined the intrinsic value of the conversion features on these convertible notes based on the issuance date fair value of the Company's stock and the 15% conversion discount. However, in accordance with FASB ASC 470-20, a contingent beneficial conversion feature in an instrument that becomes convertible only upon the occurrence of a future event outside the control of the holder is not recognized in earnings until the contingency is resolved. Therefore, these beneficial conversion features were not recorded as note discounts at the issuance dates of the notes, but rather, will be recognized if and upon consummation of the qualified equity financing (conversion trigger), which has not occurred as of June 30, 2016.

As of June 30, 2016, and 2015, none of the 2015 convertible notes payable had been converted and all remained outstanding in their full principal amount, along with accrued and unpaid interest of $22,377 and $8,346, respectively.

NOTE 5: INCOME TAXES

Deferred taxes are recognized for temporary differences between the basis of assets and liabilities for financial statement and income tax purposes. The differences relate primarily to depreciable assets using accelerated depreciation methods for income tax purposes, share-based compensation expense, research and development credits, and for net operating loss carryforwards.

	2015	2014
Deferred tax assets:		
Net operating loss carryforward	$ 2,178,899	$ 801,337
R&D credit	102,212	41,739
Deferred tax liabilities:		
Property and equipment	(95,868)	(16,565)
Net deferred tax assets and liabilities	2,185,243	826,511
Valuation allowance	(2,185,243)	(826,511)
Net deferred tax asset	$ -	$ -

The Company recognizes deferred tax assets to the extent that it believes that these assets are more likely than not to be realized. In making such a determination, the Company considers all available positive and negative evidence, including future reversals of existing taxable temporary differences, projected future taxable income, tax-planning strategies, and results of recent operations. The Company assessed the need for a valuation allowance against its net deferred tax assets and determined a full valuation allowance is required due to taxable losses for the years ended December 31, 2015 and 2014, cumulative losses through December 31, 2015, and no history of generating taxable income. Therefore, valuation allowances of $2,185,243 and $826,511 were recorded for the years ended December 31, 2015 and 2014, respectively. Accordingly, no provision for income taxes has been recognized for the years ended December 31, 2015, and 2014. Deferred tax assets were calculated using the Company's combined effective tax rate, which it estimates to be 39.8%.

The Company's ability to utilize net operating loss carryforwards will depend on its ability to generate adequate future taxable income. At December 31, 2015, and 2014, the Company had net operating loss carryforwards available to offset future taxable income in the amounts of $2,178,899 and $801,337, which may be carried forward and will expire if not used between 2033 and 2035 in varying amounts. Such amounts have been fully reserved in the valuation allowance discussed above. The Company has accumulated research and development tax credits of $102,212 and $41,739 as of December 31, 2015 and 2014, respectively. Deferred tax asset calculations are from December 31, 2015 and 2014 and have not been updated for interim activity as the Company is in a full valuation allowance position.

NOTE 6: SHARE-BASED PAYMENTS

Warrants

On April 10, 2015, the Company issued 44,500 warrants to purchase shares of common stock in connection with the Term Loan Agreement (see Note 4 – Financing Arrangements). The exercise price for the common stock warrants is $0.25 per share. The Company determined the fair value of these warrants under a Black-Scholes calculation was de minimus and therefore did not record an adjustment to additional paid-in capital for the value of the warrants. The warrants expire in April 2025 and are subject to automatic conversion if the fair value of the Company's stock exceeds the exercise price as of the expiration date.

Stock Plan

The Company has adopted the 2014 Stock Plan, as amended and restated (the "Plan"), which provides for the grant of shares of stock options, stock appreciation rights, and stock awards (performance shares) to employees, non-employee directors, and non-employee consultants. Under the Plan, the number of shares authorized was 3,000,000 shares as of June 30, 2016. The option exercise price generally may not be less than the underlying stock's fair market value at the date of the grant and generally have a term of ten years. The amounts granted each calendar year to an employee or non-employee is limited depending on the type of award. Stock options comprise all of the awards granted since the Plan's inception.

Vesting generally occurs over a period of immediately to four years.

The Company measures employee stock-based awards at grant-date fair value and recognizes employee compensation expense on a straight-line basis over the vesting period of the award. Determining the appropriate fair value of stock-based awards requires the input of subjective assumptions, including the fair value of the Company's common stock, and for stock options, the expected life of the option, and expected stock price volatility. The Company used the Black-Scholes option pricing model to value its stock option awards. The assumptions used in calculating the fair value of stock-based awards represent management's best estimates and involve inherent uncertainties and the application of management's judgment. As a result, if factors change and management uses different assumptions, stock-based compensation expense could be materially different for future awards.

The expected life of stock options was estimated using the "simplified method," which is the midpoint between the vesting start date and the end of the contractual term, as the Company has limited historical information to develop reasonable expectations about future exercise patterns and employment duration for its stock options grants. The simplified method is based on the average of the vesting tranches and the contractual life of each grant. For stock price volatility, the Company uses comparable public companies as a basis for its expected volatility to calculate the fair value of options grants. The risk-free interest rate is based on U.S. Treasury notes with a term approximating the expected life of the option. The estimation of the number of stock awards that will ultimately vest requires judgment, and to the extent actual results or updated estimates differ from the Company's current estimates, such amounts are recognized as an adjustment in the period in which estimates are revised. The assumptions utilized for option grants during the periods ended June 30, 2016 and 2015 are as follows:

	2016	2015
Risk Free Interest Rate	1.60%	1.50%
Expected Dividend Yield	0.00%	0.00%
Expected Volatility	52.00%	52.00%
Expected Life (years)	5.00	5.00
Fair Value per Stock Option	$0.12	$0.07-$0.11

Stock-based compensation expense of $22,941 and $22,306 was recognized under FASB ASC 718 for the period ended June 30, 2016 and 2015, respectively.

NOTE 7: LEASE OBLIGATIONS

Effective March 2014, the Company entered into a lease agreement for manufacturing space. The lease term commenced April 1, 2014 and expires on March 31, 2017. Monthly lease obligations under the agreement are base rent starting at $5,800 per month plus 33% of common area operating costs, subject to actual expenses. The base rent is contractually escalated to $6,000 per month beginning April 1, 2015 and to $6,200 per month beginning April 1, 2016.

Effective July 2015, the Company entered into a lease agreement for additional space. The lease term commenced July 8, 2015 and expires on July 7, 2018. Monthly lease obligations under the agreement are base rent starting at $8,250. The base rent is contractually escalated to $9,735 per month beginning January 1, 2016 and to $9,900 per month beginning January 1, 2017.

Effective May 2016, the Company entered into a lease agreement for additional space. The lease term commenced June 1, 2016 and expires on July 31, 2018. Monthly lease obligations under the agreement are base rent starting at $18,250. The base rent is contractually escalated to $23,640 per month beginning May 1, 2017 and to $24,300 per month beginning May 1, 2018.

The following are the minimum future lease obligations on the Company’s lease agreements as of June 30:

2017	$	519,870
2018	$	584,940
2019	$	48,620

NOTE 8: CONTINGENCIES

The Company may be subject to pending legal proceedings and regulatory actions in the ordinary course of business. The results of such proceedings cannot be predicted with certainty, but the Company does not anticipate that the outcome, if any, arising out of any such matter will have a material adverse effect on its business, financial condition or results of operations.

NOTE 9: RECENT ACCOUNTING PRONOUNCEMENTS

In June 2014, the FASB issued Accounting Standards Update (ASU) 2014-10 which eliminated the requirements for development stage entities to (1) present inception-to-date information in the statements of income, cash flows, and stockholders' equity, (2) label the financial statements as those of a development stage entity, (3) disclose a description of the development stage activities in which the entity is engaged, and (4) disclose in the first year in which the entity is no longer a development stage entity that in prior years it had been in the development stage. This ASU is effective for annual reporting periods beginning after December 15, 2014, and interim periods beginning after December 15, 2015. Early application is permitted for any annual reporting period or interim period for which the entity's financial statements have not yet been issued. Upon adoption, entities will no longer present or disclose any information required by Topic 915. The Company has early adopted the new standard effective immediately.

In August 2014, the FASB issued ASU 2014-15 on "Presentation of Financial Statements Going Concern (Subtopic 205-40) – Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern". Currently, there is no guidance in U.S. GAAP about management's responsibility to evaluate whether there is substantial doubt about an entity's ability to continue as a going concern or to provide related footnote disclosures. The amendments in this update provide such guidance. In doing so, the amendments are intended to reduce diversity in the timing and content of footnote disclosures. The amendments require management to assess an entity's ability to continue as a going concern by incorporating and expanding upon certain principles that are currently in U.S. auditing standards. Specifically, the amendments (1) provide a definition of the term *substantial doubt*, (2) require an evaluation every reporting period including interim periods, (3) provide principles for considering the mitigating effect of management's plans, (4) require certain disclosures when substantial doubt is alleviated as a result of consideration of management's plans, (5) require an express statement and other disclosures when substantial doubt is not alleviated, and (6) require an assessment for a period of one year after the date that the financial statements are issued (or available to be issued). The amendments in this update are effective for public and nonpublic entities for annual periods ending after December 15, 2016. Early adoption is permitted. The Company has not elected to early adopt this pronouncement.

In April 2015, the FASB issued ASU No. 2015-05 on "Intangibles-Goodwill and Other-Internal-Use Software." The pronouncement provides criteria for customers in a cloud computing arrangement to use to determine whether the arrangement includes a license of software. The criteria are based on existing guidance for cloud service providers. It is effective for reporting periods beginning after December 15, 2015. Management is assessing the impact of this pronouncement on our financial statements.

Management does not believe that any recently issued, but not yet effective, accounting standards could have a material effect on the accompanying financial statements. As new accounting pronouncements are issued, the Company will adopt those that are applicable under the circumstances.

NOTE 10: SUBSEQUENT EVENTS

Series B Closings

The Company issued Series B Preferred Stock subsequent to June 30, 2016, resulting in the issuance of 368,090 shares of Series B Preferred Stock at an issuance price of $2.0401 per share. These issuances provided cash proceeds of $750,940. Convertible notes payable were converted to preferred stock in October 2016, resulting in the issuance of 331,578 shares of Series B preferred stock, relieving principal and accrued interest of $574,965 on the convertible notes payable.

Management's Evaluation

Management has evaluated subsequent events through November 4, 2016, the date the financial statements were available to be issued. Based on this evaluation, no material events were identified which require adjustment or disclosure in these financial statements.

PART III
INDEX TO EXHIBITS

1 Issuer Agreement with SI Securities LLC

2.1 Amended and Restated Certificate of Incorporation

2.2 Bylaws

2.3 Form of Amended and Restated Certificate of Incorporation

4 Form of Subscription Agreement

6.1 2014 Equity Incentive Plan

6.2 2016 Equity Incentive Plan

6.3 Loan and Security Agreement, dated November 7, 2016

11 Independent Auditor’s Consent

12 Form of Opinion of KHLK LLP

13 “Testing the waters” materials

SIGNATURES

Pursuant to the requirements of Regulation A, the issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form 1-A and has duly caused this Offering Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Mountain View, California, on December 7, 2016.

Knightscope, Inc.

/s/ William Santana Li

By William Santana Li, Chief Executive Officer

This Offering Statement has been signed by the following person in the capacities and on the date indicated.

/s/ William Santana Li

By William Santana Li, as Chief Executive Officer, Principal Financial Officer, Principal Accounting Officer and Director
Date: December 7, 2016

Exhibit 1

SI SECURITIES, LLC
222 Broadway St. Suite 19
New York, NY 10038

THIS AGREEMENT is entered into as of Jul 1th, 2016 (the "Effective Date") by and among Knightscope, Inc. (the "Company") and SI Securities, LLC ("SI Securities") regarding its proposed offering of equity, convertible debt, or any other type of financing (the "Securities") pursuant to Regulation A under Section 3(b) of the Act (the "Offering") on the terms and subject to the conditions contained herein (the "Agreement").

Company agrees to solicit non-binding indications of interest under Rule 255 for its proposed Offering using the online platform provided by SeedInvest Technology, LLC at the domain name www.seedinvest.com (the "Online Platform") upon the approval of SI Securities ("Testing the Waters"), at which point SI Securities and/or SeedInvest Technology may send communications to registered users on the Online Platform. Company will not be charged any commissions or incur any expenses for Testing the Waters and will incur no fees unless Company decides to proceed with an offering under Regulation A.

If after Testing the Waters, Company proceeds with an Offering, then Company agrees to retain SI Securities as its exclusive placement agent in connection with said Offering in accordance with the terms set forth in Exhibit A attached herein. Company shall similarly be bound by the terms of Exhibit A if it chooses to forgo Testing the Waters and proceed directly with the Offering. The Company will not be required to retain SI Securities and will not be bound to any fees if it decides to proceed with a capital raise under Regulation D solely from institutional and accredited investors, instead of through Regulation A.

This Agreement may be terminated by either party upon written notice at any time (the "Termination Date"). The initial term of this Agreement shall be forty-five (45) days from the Effective Date of this Agreement (the "Initial Term"). The Initial Term shall automatically renew for successive fifteen (15) day periods and automatically terminate two hundred seventy (270) days from the Effective Date, unless notice of termination is delivered prior to then.

For a period of twelve (12) months following the Termination Date, Company agrees that it shall provide SI Securities at least 30 days prior written notice of any proposed future offering of Securities made pursuant to Regulation A (the "Future Offering"), and therein shall provide SI Securities the opportunity to serve as Company's exclusive placement agent in connection with such Future Offering in accordance with the terms set forth in Exhibit A attached herein. The Company will not be required to retain SI Securities and will not be bound to any fees if, within twelve (12) months of the Termination Date, if it decides to proceed with a capital raise under Regulation D solely from institutional and accredited investors, instead of through Regulation A.

The Company represents and warrants to SI Securities that:

(i) Company is registered, in good standing in each jurisdiction it conducts business, has obtained all approvals / licenses required to conduct business, including payment of all taxes.

(ii) Company shall cooperate with all reasonable due diligence efforts by SI Securities, including, but not limited to the submission of all Offering related communications to SI Securities for approval prior to publicizing or distributing such messages to ensure regulatory compliance.

(iii) Company agrees to email its complete list of users / customers and direct them to the Online Platform.

(iv) If after commencing the Testing the Waters campaign the Company chooses to proceed with the Offering, it shall do so under Tier II of Regulation A. Company hereby agrees that it shall promptly notify SI Securities if it chooses to offer securities under any another provision.

(v) All materials provided by Company or posted to the Online Platform will not contain (a) any misstatement of a material fact or omission of any material fact necessary to make the statements therein not misleading or any (b) exaggerated, unwarranted, promissory or unsubstantiated claims. Company shall promptly notify SI Securities if it discovers any such misstatement or inconsistency, or the omission of a material fact, in such materials, and promptly supplement or amend the materials and correct its statements whenever it is necessary to do so in order to comply with applicable laws, rules and regulations, and to ensure truthfulness, accuracy, and fairness in the presentation of the Offering.

(vi) Company shall supply backup verification for any material fact or claim made, as reasonably requested by SI Securities.

(vii) Company will protect and maintain all confidential information provided by SI Securities or SeedInvest to the Company.

(viii) Company will not engage any person or entity to perform services similar to those provided by SI Securities (including other online platforms) without the prior written consent of SI Securities. For the avoidance of doubt, Company may seek funding directly from venture capital firms and angel investors.

This Agreement shall be governed by and construed in accordance with the laws of the New York and the federal laws of the United States of America. SI Securities and Company hereby consent and submit to the jurisdiction and forum of the state and federal courts in New York in all questions and controversies arising out of this Agreement.

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement. The parties agree that a facsimile signature may substitute for and have the same legal effect as the original signature. This Agreement and its attached exhibits constitute the entire agreement between the parties.

Company: Knightscope, Inc.

By: /s/ William Santana Li

Name: William Santana Li

Jul 25th, 2016 7:51PM EDT

SI Securities, LLC

By: /s/ Ryan Feit

Name: Ryan Feit, Manager

Jul 25th, 2016 7:51PM EDT

EXHIBIT A

SI Securities, LLC – Regulation A Issuer Agreement

THIS EXHIBIT is entered into as of the Effective Date by and among Company and SI Securities regarding its Offering of Securities on the terms and subject to the conditions contained herein (the "Exhibit"). Capitalized terms used herein and not otherwise defined in this Exhibit shall have the meaning set forth above. This Exhibit will only apply if the Company decides to proceed with an Offering under Regulation A and will not apply if it decides to proceed with a capital raise under Regulation D solely from institutional and accredited investors.

The Company hereby retains SI Securities as its exclusive placement agent in connection with the Offering. SI Securities agrees to use its reasonable best efforts to effect the Offering. SI Securities shall identify prospective investors (the "Prospects") and Company shall make the Securities in the Offering available to respective Prospects. Company understands that SI Securities intends to use the Online Platform to facilitate the Offering upon satisfactory completion of SI Securities' due diligence as determined in its sole discretion.

Company shall pay to SI Securities, in cash, an amount equal to 7.5% of the value of Securities purchased by Prospects in the Offering from the proceeds of the Offering at each applicable closing (a "Closing") and shall issue to SI Securities (or its designee(s)) for nominal consideration), warrants to purchase such number of Securities (or shares issuable upon conversion of the Securities) equaling 5% of the number of Securities issued (or issuable) to Prospects in the Offering (the cash and warrants are collectively referred to herein as the "Compensation"). The Warrants shall (i) have an exercise price equal to the price per share paid by the Prospects, (ii) shall be exercisable until the date that is five (5) years from the effective date of the offering, (iii) contain automatic cashless exercise provisions, (iv) contain customary weighted average anti-dilution price protection provisions, and (v) shall not be callable by the Company.

SI Securities shall receive Compensation based on the Fair-Market Value of all gross proceeds, services, and/or goods received by the Company by Prospects in exchange for Securities issued in the Offering. The Fair-Market-Value shall be equal to the value of Securities received in exchange, less any cash consideration paid. Company shall pay Compensation to SI Securities in the event that, at any time prior to twelve (12) months after the Termination Date, Company sells or enters into an agreement to sell Securities to a Prospect.

The Company represents and warrants to SI Securities that:

(i) Company's prior representations remain true and correct.

(ii) Company shall not, without the prior written consent of SI Securities, accept investments in the Offering by Prospects unless such investment occurs through the Online Platform and the applicable investment funds are routed through the escrow account established by SI Securities.

(iii) Company will accept any proposed subscriptions by Prospects, and at Closing, promptly issue the applicable Securities to such subscribing investor unless it receives the written consent of SI Securities to reject such respective subscription.

(iv) Following Closing of the Offering, Company shall provide quarterly updates to SI Securities and each Prospect who purchased Securities in the Offering (within 30 days following the close of each quarter). Such updates shall include at least the following information: (i) quarterly net sales, (ii) quarterly change in cash and cash on hand, (iii) material updates on the business, (iv) fundraising updates (any plans for next round, current round status, etc.), and (v) notable press and news.

(v) Company shall use reasonable efforts to include a prominent positive reference to raising capital utilizing the Online Platform in all press releases regarding its Closing of the Offering. SI Securities shall have the right to reference the Offering and its role in connection therewith in marketing materials, on its website and in the press.

(vi) Neither the Company nor any of its officers, directors, employees, agents or beneficial owners of 20% or more of the Company's outstanding voting equity securities is or has been (a) indicted for or convicted of any felony or any securities or investment related offense of any kind, (b) enjoined, barred, suspended, censured, sanctioned or otherwise restricted with respect to any securities or investment-related business or undertaking, (c) the subject or target of any securities or investment-related investigation by any regulatory authority, (d) subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act of 1933 (the "Securities Act").

(vii) Company shall, at its own expense, prepare and file a Form 1-A with the U.S. Securities and Exchange Commission and any applicable states and take all other actions necessary to qualify for the exemption provided by Tier II of Regulation A under Section 3(b) of the Act, in connection with the Offering, make all related state "blue-sky" filings and take all actions necessary to perfect such federal and state exemptions, and provide copies of such filings to SI Securities. The Company shall also pay for all applicable filing and other fees necessary to qualify this offering with the Financial Industry Regulatory Authority ("FINRA"). In addition, the company shall pay the fees associated with registering the securities with the Depository Trust and Clearing Corporation, transfer agent services, and fees associated with the custody of the securities.

(viii) Company has not taken, and will not take any action to cause the Offering to fail to be entitled to rely upon the exemption from registration afforded by Section 3(b) of the Securities Act. Company agrees to comply with applicable provisions of the Act and any requirements thereunder. Company agrees that any representations and warranties made by it to any investor in the Offering shall be deemed also to be made to SI Securities for its benefit.

Company agrees that, except in the case of gross negligence, fraud or willful misconduct by SI Securities and each of its respective affiliates and their respective directors, officers and employees, it will indemnify and hold harmless SI Securities and its respective affiliates and their respective directors, officers, employees for any loss, claim, damage, expense or liability incurred by the other (including reasonable attorneys' fees and expenses in investigating, defending against or appearing as a third-party witness in connection with any action or proceeding) in any claim arising out of a material breach (or alleged breach) by it of any provision of this Exhibit, as a result of any potential violation of any law or regulation, or in any third-party claim arising out of any investment or potential investment in the Offering by a person other than a Prospect.

Company hereby agrees that if it breaches any portion of this Exhibit, (a) SI Securities and any applicable third-party beneficiary (each, a "Damaged Party") would suffer irreparable harm; (b) it would be difficult to determine damages, and money damages alone would be an inadequate remedy for the injuries suffered by the applicable Damaged Party; and (c) if a Damaged Party seeks injunctive relief to enforce this Exhibit, Company will waive and will not (i) assert any defense that the Damaged Party has an adequate remedy at law with respect to the breach, (ii) require that the Damaged Party submit proof of the economic value of any losses, or (iii) require the Damaged to post a bond or any other security. Accordingly, in addition to any other remedies and damages available, Company acknowledges and agrees that each Damaged Party may immediately seek enforcement of this Exhibit by means of specific performance or injunction, without any requirement to post a bond or other security. Nothing contained in this Exhibit shall limit the Damaged Party's right to any other remedies at law or in equity. In any litigation, arbitration, or other proceeding by which one party either seeks to enforce its rights under this Exhibit (whether in contract, tort, or both) or seeks a declaration of any rights or obligations under this Exhibit, the prevailing party shall be awarded its reasonable attorney fees, and costs and expenses incurred. All rights and remedies herein shall be in addition to all other rights and remedies available at law or in equity, including, without limitation, specific performance against the Company for the enforcement of this Exhibit, and temporary and permanent injunctive relief.

THE LIABILITY OF SI SECURITIES, WHETHER BASED ON AN ACTION OR CLAIM IN CONTRACT, EQUITY, NEGLIGENCE, TORT, OR OTHERWISE FOR ALL EVENTS, ACTS, OR OMISSIONS RELATED TO THIS EXHIBIT SHALL NOT EXCEED THE FEES PAID OR PAYABLE TO SI SECURITIES, UNDER THIS EXHIBIT, EXCEPT IN THE EVENT OF FRAUD, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT ON THE PART OF SI SECURITIES.

This Exhibit shall be governed by and construed in accordance with the laws of the New York and the federal laws of the United States of America. SI Securities and Company hereby consent and submits to the jurisdiction and forum of the state and federal courts in New York in all questions and controversies arising out of this Exhibit. Aside from otherwise previously mentioned above, in any arbitration, litigation, or other proceeding by which one party either seeks to enforce this Exhibit or seeks a declaration of any rights or obligations under this Exhibit, the non-prevailing party shall pay the prevailing party's costs and expenses, including but not limited to, reasonable attorneys' fees. The failure of either party at any time to require performance by the other party of any provision of this Exhibit shall in no way affect that party's right to enforce such provisions, nor shall the waiver by either party of any breach of any provision of this Exhibit be taken or held to be a waiver of any further breach of the same provision. This Exhibit constitutes the entire Exhibit between the parties.

SI SECURITIES, LLC

AMENDMENT TO ISSUER AGREEMENT

THIS LETTER is entered into as of _____ (the "Effective Date") by and among Knightscope, Inc. (the "Company") and SI Securities, LLC ("SI Securities", and together with Company, the "Parties").

WHEREAS, the Parties entered into that certain Issuer Agreement (the "Agreement") dated July 25, 2016 regarding Company's proposed Offering of Securities pursuant to Regulation A.

WHEREAS, the Parties wish to hereby amend the aforementioned agreement pursuant to the terms written below.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the sufficiency of which are hereby acknowledged, the Parties agree as follows:

AMENDMENT TO ISSUER AGREEMENT

1.1 Section (vii). Section (vii) of the Agreement is hereby amended and restated in its entirety to instead read as follows:

> Company will protect and maintain all confidential information provided by SI Securities to the Company. This confidential information shall include, but is not limited to, certain customer lists that SI Securities may share with Company from time to time related to its Offering (the "Customer Lists"). If provided, such Customer Lists may not be used for any purpose other than related to Company's Offering. However, Company shall in no way "scrape" the names of investors listed on the Online Platform or attempt to contact such investors outside of the Platform without SI Securities' prior written consent. In the event SI Securities provides its consent regarding the use of Customer Lists, each use of the Customer Lists by Company shall be approved by SI Securities prior to such use. In addition, Company shall not share these Customer Lists with other third parties without SI Securities' prior written consent, and provided that such third parties similarly agree to be bound by the above.

1.2 Amendments. This Letter may not be amended, modified or supplemented except by a written agreement executed by all parties. No breach of any provision of this Letter can be waived unless in writing. Waiver of any one breach shall not be deemed to be a waiver of any other breach of the same or any other provision of this Letter.

1.3 Governing Law. This Letter shall be governed by and construed in accordance with the laws of the New York and the federal laws of the United States of America. Company, SI Securities, and NCPS each hereby consent and submit to the jurisdiction and forum of the state and federal courts in New York in all questions and controversies arising out of this Letter.

1.4 Entire Agreement. This Letter contains the entire understanding of the Parties to this Letter with respect to the Agreement and supersedes all prior agreements and understandings among the parties with respect to the Agreement.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have executed this Letter as of the date first above written.

Knightscope, Inc.

By: _____
William Santana Li
CEO

SI Securities, LLC

By: _____
Ryan Feit
CEO

SI SECURITIES, LLC

AMENDMENT TO ISSUER AGREEMENT

THIS AMENDMENT LETTER (the "Letter") is entered into as of _____ (the "Effective Date") by and among Knightscope, Inc. (the "Company") and SI Securities, LLC ("SI Securities", and together with Company, the "Parties").

WHEREAS, the Parties entered into that certain Issuer Agreement (the "Agreement") dated July 25, 2016, as amended on September 19, 2016 regarding Company's proposed offering of securities under Tier 2 of Regulation A of the Securities Act of 1933, as amended.

WHEREAS, the Parties hereby wish to amend the Agreement pursuant to the terms written below.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the sufficiency of which are hereby acknowledged, the Parties agree as follows:

AMENDMENT TO ISSUER AGREEMENT

1.1 Amendment to Paragraph 5. The fifth paragraph of the Agreement is hereby amended to include the following additional sentence at the end of such paragraph:

> For the avoidance of doubt, SI Securities' right to participate in additional Future Offerings shall terminate should the Company proceed with the Offering pursuant to this Agreement.

1.2 Amendments. This Letter may not be amended, modified or supplemented except by a written agreement executed by all parties. No breach of any provision of this Letter can be waived unless done so in writing. Waiver of any one breach shall not be deemed to be a waiver of any other breach of the same or any other provision of this Letter.

1.3 Governing Law. This Letter shall be governed by and construed in accordance with the laws of the New York and the federal laws of the United States of America. The Parties hereby consent and submit to the jurisdiction and forum of the state and federal courts in New York in all questions and controversies arising out of this Letter.

1.4 Entire Agreement. This Letter contains the entire understanding of the Parties to this Letter with respect to the matters listed herein and supersedes all prior agreements and understandings among the parties with respect to the matters listed herein.

1.5 Counterparts. This Letter may be executed and delivered by facsimile or electronic signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have executed this Letter as of the date first above written.

Knightscope, Inc.

By: _____
William Santana Li
CEO

SI Securities, LLC

By: _____
Ryan Feit
CEO

Exhibit 2.1

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION OF

KNIGHTSCOPE, INC.

Knightscope, Inc., a corporation organized and existing under the laws of the State of Delaware (the "***Corporation***"), certifies that:

1. The name of the Corporation is Knightscope, Inc. The Corporation's original Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on April 4, 2013.

2. This Amended and Restated Certificate of Incorporation was duly adopted in accordance with Sections 242 and 245 of the General Corporation Law of the State of Delaware, and has been duly approved by the written consent of the stockholders of the Corporation in accordance with Section 228 of the General Corporation Law of the State of Delaware.

3. The text of the Certificate of Incorporation is amended and restated to read as set forth in EXHIBIT A attached hereto.

IN WITNESS WHEREOF, Knightscope, Inc. has caused this Amended and Restated Certificate of Incorporation to be signed by William Santana Li, a duly authorized officer of the Corporation, on October 15, 2015.

William Santana Li

William Santana Li
President

EXHIBIT A

ARTICLE I

The name of the Corporation is Knightscope, Inc.

ARTICLE II

The purpose of this corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

ARTICLE III

The address of the Company's registered office in the State of Delaware is 2711 Centerville Road, Suite 400, in the City of Wilmington, County of New Castle, Delaware 19808. The name of the registered agent at such address is Corporation Service Company.

ARTICLE IV

The total number of shares of stock that the corporation shall have authority to issue is Forty One Million Two Thousand One Hundred Ninety Five (**41,002,195)**, consisting of Twenty Seven Million One Hundred Thousand (**27,100,000)** shares of Common Stock, $0.001 par value per share, and Thirteen Million Nine Hundred and Two Thousand One Hundred Ninety Five (**13,902,195)** shares of Preferred Stock, $0.001 par value per share. The first Series of Preferred Stock shall be designated "***Series A Preferred Stock***" and shall consist of Eight Million Nine Hundred Fifty Two Thousand Eight Hundred and Nine (**8,952,809)** shares. The second Series of Preferred Stock shall be designated "***Series B Preferred Stock***" and shall consist of Four Million Nine Hundred Forty Nine Thousand Three Hundred Eighty Six (**4,949,386)** shares.

ARTICLE V

The terms and provisions of the Common Stock and Preferred Stock are as follows:

1. **Definitions.** For purposes of this ARTICLE V, the following definitions shall apply:

(a) "***Conversion Price***" shall mean $0.8932 per share for the Series A Preferred Stock and $2.0401 for the Series B Preferred Stock (subject to adjustment from time to time for Recapitalizations and as otherwise set forth elsewhere herein).

(b) "***Convertible Securities***" shall mean any evidences of indebtedness, shares or other securities convertible into or exchangeable for Common Stock.

(c) "***Corporation***" shall mean Knightscope, Inc.

(d) "***Distribution***" shall mean the transfer of cash or other property without consideration whether by way of dividend or otherwise, other than dividends on Common Stock payable in Common Stock, or the purchase or redemption of shares of the Corporation by the Corporation or its subsidiaries for cash or property other than: (i) repurchases of Common Stock issued to or held by employees, officers, directors or consultants of the Corporation or its subsidiaries upon termination of their employment or services pursuant to agreements providing for the right of said repurchase, (ii) repurchases of Common Stock issued to or held by employees, officers, directors or consultants of the Corporation or its subsidiaries pursuant to rights of first refusal contained in agreements providing for such right, (iii) repurchase of capital stock of the Corporation in connection with the settlement of disputes with any stockholder, and (iv) any other repurchase or redemption of capital stock of the Corporation approved by the holders of the Common and Preferred Stock of the Corporation voting as separate classes.

(e) "***Dividend Rate***" shall mean an annual rate of $0.0536 per share for the Series A Preferred Stock and $0.1224 for the Series B Preferred Stock (subject to adjustment from time to time for Recapitalizations as set forth elsewhere herein).

(f) "***Liquidation Preference***" shall mean $0.8932 per share for the Series A Preferred Stock and $2.0401 for the Series B Preferred Stock (subject to adjustment from time to time for Recapitalizations as set forth elsewhere herein).

(g) "***Options***" shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities.

(h) "***Original Issue Price***" shall mean $0.8932 per share for the Series A Preferred Stock and 2.0401 for the Series B Preferred Stock (subject to adjustment from time to time for Recapitalizations as set forth elsewhere herein).

(i) "***Preferred Stock***" shall mean the Series A Preferred Stock and the Series B Preferred Stock.

(j) "***Recapitalization***" shall mean any stock dividend, stock split, combination of shares, reorganization, recapitalization, reclassification or other similar event.

2. **Dividends.**

(a) ***Preferred Stock.*** In any calendar year, the holders of outstanding shares of Preferred Stock shall be entitled to receive dividends, when, as and if declared by the Board of Directors, out of any assets at the time legally available therefor, at the Dividend Rate specified for such shares of Preferred Stock payable in preference and priority to any declaration or payment of any Distribution on Common Stock of the Corporation in such calendar year. No Distributions shall be made with respect to the Series A Preferred Stock unless dividends on the Series B Preferred Stock have been declared in accordance with the preferences stated herein and all declared dividends on the Series B Preferred Stock have been paid or set aside for payment to the Series B Preferred Stock holders. No Distributions shall be made with respect to the Common Stock unless dividends on the Series A Preferred Stock have been declared in accordance with the preferences stated herein and all declared dividends on the Series A Preferred Stock have been paid or set aside for payment to the Series A Preferred Stock holders. The right to receive dividends on shares of Preferred Stock shall not be cumulative, and no right to dividends shall accrue to holders of Preferred Stock by reason of the fact that dividends on said shares are not declared or paid.

(b) ***Additional Dividends.*** After the payment or setting aside for payment of the dividends described in Section 2(a), any additional dividends (other than dividends on Common Stock payable solely in Common Stock) set aside or paid in any fiscal year shall be set aside or paid among the holders of the Preferred Stock and Common Stock then outstanding in proportion to the greatest whole number of shares of Common Stock which would be held by each such holder if all shares of Preferred Stock were converted at the then-effective Conversion Rate (as defined in Section 4).

(c) ***Non-Cash Distributions.*** Whenever a Distribution provided for in this Section 2 shall be payable in property other than cash, the value of such Distribution shall be deemed to be the fair market value of such property as determined in good faith by the Board of Directors.

(d) ***Consent to Certain Distributions.*** In accordance with Section 500 of the California Corporations Code, a distribution can be made without regard to any preferential dividends arrears amount (as defined in Section 500 of the California Corporations Code) or any preferential rights amount (as defined in Section 500 of the California Corporations Code) in connection with (i) repurchases of Common Stock issued to or held by employees, officers, directors or consultants of the Corporation or its subsidiaries upon termination of their employment or services pursuant to agreements providing for the right of said repurchase, (ii) repurchases of Common Stock issued to or held by employees, officers, directors or consultants of the Corporation or its subsidiaries pursuant to rights of first refusal contained in agreements providing for such right, (iii) repurchases of Common Stock or Preferred Stock in connection with the settlement of disputes with any stockholder, or (iv) any other repurchase or redemption of Common Stock or Preferred Stock approved by the holders of Preferred Stock of the Corporation.

(e) ***Waiver of Dividends.*** Any dividend preference of any series of Preferred Stock may be waived, in whole or in part, by the consent or vote of the holders of the majority of the outstanding shares of such series.

3. **Liquidation Rights.**

(a) ***Liquidation Preference.***

(i) In the event of any liquidation, dissolution or winding up of the Corporation, either voluntary or involuntary, the holders of the Series B Preferred Stock shall be entitled to receive, prior and in preference to any Distribution of any of the assets of the Corporation to the holders of the Series A Preferred Stock or Common Stock by reason of their ownership of such stock, an amount per share for each share of Series B Preferred Stock held by them equal to the sum of (i) the Liquidation Preference specified for such share of Series B Preferred Stock and (ii) all declared but unpaid dividends (if any) on such share of Series B Preferred Stock, or such lesser amount as may be approved by the holders of the majority of the outstanding shares of Series B Preferred Stock. If upon the liquidation, dissolution or winding up of the Corporation, the assets of the Corporation legally available for distribution to the holders of the Series B Preferred Stock are insufficient to permit the payment to such holders of the full amounts specified in this Section 3(a)(i), then the entire assets of the Corporation legally available for distribution shall be distributed with equal priority and *pro rata* among the holders of the Series B Preferred Stock in proportion to the full amounts they would otherwise be entitled to receive pursuant to this Section 3(a)(i).

(ii) After the holders of Series B Preferred Stock have been paid in full as specified in Section 3(a)(i) above, the holders of Series A Preferred Stock shall be entitled to receive, prior and in preference to any Distribution of any of the assets of the Corporation to the holders of Common Stock by reason of their ownership of such stock, an amount per share for each share of Series A Preferred Stock held by them equal to the sum of (i) the Liquidation Preference specified for such share of Series A Preferred Stock and (ii) all declared but unpaid dividends (if any) on such share of Series A Preferred Stock, or such lesser amount as may be approved by the holders of the majority of the outstanding shares of Series A Preferred Stock. If upon the liquidation, dissolution or winding up of the Corporation, the assets of the Corporation legally available for distribution to the holders of the Series A Preferred Stock are insufficient to permit the payment to such holders of the full amounts specified in this Section 3(a)(ii), then the entire assets of the Corporation legally available for distribution shall be distributed with equal priority and *pro rata* among the holders of the Series A Preferred Stock in proportion to the full amounts they would otherwise be entitled to receive pursuant to this Section 3(a)(ii).

(b) ***Remaining Assets.*** After the payment or setting aside for payment to the holders of Preferred Stock of the full amounts specified in Section 3(a), the entire remaining assets of the Corporation legally available for distribution shall be distributed *pro rata* to holders of the Common Stock of the Corporation in proportion to the number of shares of Common Stock held by them.

(c) ***Shares not Treated as Both Preferred Stock and Common Stock in any Distribution.*** Shares of Preferred Stock shall not be entitled to be converted into shares of Common Stock in order to participate in any Distribution, or series of Distributions, as shares of Common Stock, without first forgoing participation in the Distribution, or series of Distributions, as shares of Preferred Stock.

(d) ***Reorganization.*** For purposes of this Section 3, a liquidation, dissolution or winding up of the Corporation shall be deemed to be occasioned by, or to include, (i) the acquisition of the Corporation by another entity by means of any transaction or series of related transactions to which the Corporation is party (including, without limitation, any stock acquisition, reorganization, merger or consolidation but excluding any sale of stock for capital raising purposes) other than a transaction or series of related transactions in which the holders of the voting securities of the Corporation outstanding immediately prior to such transaction or series of related transactions retain, immediately after such transaction or series of related transactions, as a result of shares in the Corporation held by such holders prior to such transaction or series of related transactions, at least a majority of the total voting power represented by the outstanding voting securities of the Corporation or such other surviving or resulting entity (or if the Corporation or such other surviving or resulting entity is a wholly-owned subsidiary immediately following such acquisition, its parent); (ii) a sale, lease or other disposition of all or substantially all of the assets of the Corporation and its subsidiaries taken as a whole by means of any transaction or series of related transactions, except where such sale, lease or other disposition is to a wholly-owned subsidiary of the Corporation; or (iii) any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary. The treatment of any transaction or series of related transactions as a liquidation, dissolution or winding up pursuant to clause (i) or (ii) of the preceding sentence may be waived by the consent or vote of a majority of the outstanding Preferred Stock (voting as a single class and on an as-converted basis).

(e) ***Valuation of Non-Cash Consideration.*** If any assets of the Corporation distributed to stockholders in connection with any liquidation, dissolution, or winding up of the Corporation are other than cash, then the value of such assets shall be their fair market value as determined in good faith by the Board of Directors, *except that* any publicly-traded securities to be distributed to stockholders in a liquidation, dissolution, or winding up of the Corporation shall be valued as follows:

(i) if the securities are then traded on a national securities exchange, then the value of the securities shall be deemed to be the average of the closing prices of the securities on such exchange over the ten (10) trading day period ending five (5) trading days prior to the Distribution;

(ii) if the securities are actively traded over-the-counter, then the value of the securities shall be deemed to be the average of the closing bid prices of the securities over the ten (10) trading day period ending five (5) trading days prior to the Distribution.

In the event of a merger or other acquisition of the Corporation by another entity, the Distribution date shall be deemed to be the date such transaction closes.

4. **Conversion.** The holders of the Preferred Stock shall have conversion rights as follows:

(a) ***Right to Convert.*** Each share of Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share at the office of the Corporation or any transfer agent for the Preferred Stock, into that number of fully-paid, nonassessable shares of Common Stock determined by dividing the Original Issue Price for the relevant series by the Conversion Price for such series. (The number of shares of Common Stock into which each share of Preferred Stock of a series may be converted is hereinafter referred to as the "***Conversion Rate***" for each such series.) Upon any decrease or increase in the Conversion Price for any series of Preferred Stock, as described in this Section 4, the Conversion Rate for such series shall be appropriately increased or decreased.

(b) ***Automatic Conversion.*** Each share of Preferred Stock shall automatically be converted into fully-paid, non-assessable shares of Common Stock at the then effective Conversion Rate for such share (i) immediately prior to the closing of a firm commitment underwritten initial public offering pursuant to an effective registration statement filed under the Securities Act of 1933, as amended (the "***Securities Act***"), covering the offer and sale of the Corporation's Common Stock, or (ii) upon the receipt by the Corporation of a written request for such conversion from the holders of a majority of the Preferred Stock then outstanding (voting as a single class and on an as-converted basis), or, if later, the effective date for conversion specified in such requests (each of the events referred to in (i) and (ii) are referred to herein as an "***Automatic Conversion Event***").

(c) ***Mechanics of Conversion.*** No fractional shares of Common Stock shall be issued upon conversion of Preferred Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the then fair market value of a share of Common Stock as determined by the Board of Directors. For such purpose, all shares of Preferred Stock held by each holder of Preferred Stock shall be aggregated, and any resulting fractional share of Common Stock shall be paid in cash. Before any holder of Preferred Stock shall be entitled to convert the same into full shares of Common Stock, and to receive certificates therefor, the holder shall either (A) surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for the Preferred Stock or (B) notify the Corporation or its transfer agent that such certificates have been lost, stolen or destroyed and execute an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates, and shall give written notice to the Corporation at such office that the holder elects to convert the same; *provided, however,* that on the date of an Automatic Conversion Event, the outstanding shares of Preferred Stock shall be converted automatically without any further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Corporation or its transfer agent; *provided further*, however, that the Corporation shall not be obligated to issue certificates evidencing the shares of Common Stock issuable upon such Automatic Conversion Event unless either the certificates evidencing such shares of Preferred Stock are delivered to the Corporation or its transfer agent as provided above, or the holder notifies the Corporation or its transfer agent that such certificates have been lost, stolen or destroyed and executes an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates. On the date of the occurrence of an Automatic Conversion Event, each holder of record of shares of Preferred Stock shall be deemed to be the holder of record of the Common Stock issuable upon such conversion, notwithstanding that the certificates representing such shares of Preferred Stock shall not have been surrendered at the office of the Corporation, that notice from the Corporation shall not have been received by any holder of record of shares of Preferred Stock, or that the certificates evidencing such shares of Common Stock shall not then be actually delivered to such holder.

(d) ***Adjustments to Conversion Price for Diluting Issues.***

(i) ***Special Definition.*** For purposes of this paragraph 4(d), "***Additional Shares of Common***" shall mean all shares of Common Stock issued (or, pursuant to paragraph 4(d)(iii), deemed to be issued) by the Corporation after the filing of this Amended and Restated Certificate of Incorporation, other than issuances or deemed issuances of:

(1) shares of Common Stock upon the conversion of the Preferred Stock;

(2) shares of Common Stock and options, warrants or other rights to purchase Common Stock issued or issuable to employees, officers or directors of, or consultants or advisors to the Corporation or any subsidiary pursuant to stock grants, restricted stock purchase agreements, option plans, purchase plans, incentive programs or similar arrangements, or options, warrants or other rights to purchase Common Stock net of any stock repurchases or expired or terminated options pursuant to the terms of any option plan, restricted stock purchase agreement or similar arrangement;

(3) shares of Common Stock upon the exercise or conversion of Options or Convertible Securities;

(4) shares of Common Stock issued or issuable as a dividend or distribution on Preferred Stock or pursuant to any event for which adjustment is made pursuant to paragraph 4(e), 4(f) or 4(g) hereof;

(5) shares of Common Stock issued or issuable in a registered public offering under the Securities Act pursuant to which all outstanding shares of Preferred Stock are automatically converted into Common Stock pursuant to an Automatic Conversion Event;

(6) shares of Common Stock issued or issuable pursuant to the acquisition of another corporation by the Corporation by merger, purchase of substantially all of the assets or other reorganization or to a joint venture agreement, *provided*, that such issuances are approved by the Board of Directors;

(7) shares of Common Stock issued or issuable to banks, equipment lessors, real property lessors, financial institutions or other persons engaged in the business of making loans pursuant to a debt financing, commercial leasing or real property leasing transaction approved by the Board of Directors;

(8) shares of Common Stock issued or issuable in connection with any settlement of any action, suit, proceeding or litigation approved by the Board of Directors;

(9) shares of Common Stock issued or issuable in connection with sponsored research, collaboration, technology license, development, OEM, marketing or other similar agreements or strategic partnerships approved by the Board of Directors; and

(10) shares of Common Stock issued or issuable to suppliers or third party service providers in connection with the provision of goods or services pursuant to transactions approved by the Board of Directors.

(ii) ***No Adjustment of Conversion Price.*** No adjustment in the Conversion Price of a particular series of Preferred Stock shall be made in respect of the issuance of Additional Shares of Common unless the consideration per share (as determined pursuant to paragraph 4(d)(v)) for an Additional Share of Common issued or deemed to be issued by the Corporation is less than the Conversion Price in effect on the date of, and immediately prior to such issue, for such series of Preferred Stock.

(iii) ***Deemed Issue of Additional Shares of Common.*** In the event the Corporation at any time after the Original Issue Date shall issue any Options or Convertible Securities or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares (as set forth in the instrument relating thereto without regard to any provisions contained therein for a subsequent adjustment of such number) of Common Stock issuable upon the exercise of such Options or, in the case of Convertible Securities, the conversion or exchange of such Convertible Securities or, in the case of Options for Convertible Securities, the exercise of such Options and the conversion or exchange of the underlying securities, shall be deemed to have been issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date, *provided* that in any such case in which shares are deemed to be issued:

(1) no further adjustment in the Conversion Price of any series of Preferred Stock shall be made upon the subsequent issue of Convertible Securities or shares of Common Stock in connection with the exercise of such Options or conversion or exchange of such Convertible Securities;

(2) if such Options or Convertible Securities by their terms provide, with the passage of time or otherwise, for any change in the consideration payable to the Corporation or in the number of shares of Common Stock issuable upon the exercise, conversion or exchange thereof (other than a change pursuant to the anti-dilution provisions of such Options or Convertible Securities such as this Section 4(d) or pursuant to Recapitalization provisions of such Options or Convertible Securities such as Sections 4(e), 4(f) and 4(g) hereof), the Conversion Price of each series of Preferred Stock and any subsequent adjustments based thereon shall be recomputed to reflect such change as if such change had been in effect as of the original issue thereof (or upon the occurrence of the record date with respect thereto);

(3) no readjustment pursuant to clause (2) above shall have the effect of increasing the Conversion Price of a series of Preferred Stock to an amount above the Conversion Price that would have resulted from any other issuances of Additional Shares of Common and any other adjustments provided for herein between the original adjustment date and such readjustment date;

(4) upon the expiration of any such Options or any rights of conversion or exchange under such Convertible Securities which shall not have been exercised, the Conversion Price of each Series of Preferred Stock computed upon the original issue thereof (or upon the occurrence of a record date with respect thereto) and any subsequent adjustments based thereon shall, upon such expiration, be recomputed as if:

(a) in the case of Convertible Securities or Options for Common Stock, the only Additional Shares of Common issued were the shares of Common Stock, if any, actually issued upon the exercise of such Options or the conversion or exchange of such Convertible Securities and the consideration received therefor was the consideration actually received by the Corporation for the issue of such exercised Options plus the consideration actually received by the Corporation upon such exercise or for the issue of all such Convertible Securities which were actually converted or exchanged, plus the additional consideration, if any, actually received by the Corporation upon such conversion or exchange, and

(b) in the case of Options for Convertible Securities, only the Convertible Securities, if any, actually issued upon the exercise thereof were issued at the time of issue of such Options, and the consideration received by the Corporation for the Additional Shares of Common deemed to have been then issued was the consideration actually received by the Corporation for the issue of such exercised Options, plus the consideration deemed to have been received by the Corporation (determined pursuant to Section 4(d)(v)) upon the issue of the Convertible Securities with respect to which such Options were actually exercised; and

(5) if such record date shall have been fixed and such Options or Convertible Securities are not issued on the date fixed therefor, the adjustment previously made in the Conversion Price which became effective on such record date shall be canceled as of the close of business on such record date, and thereafter the Conversion Price shall be adjusted pursuant to this paragraph 4(d)(iii) as of the actual date of their issuance.

(iv) ***Adjustment of Conversion Price Upon Issuance of Additional Shares of Common.*** In the event this Corporation shall issue Additional Shares of Common (including Additional Shares of Common deemed to be issued pursuant to paragraph 4(d)(iii)) without consideration or for a consideration per share less than the applicable Conversion Price of a series of Preferred Stock in effect on the date of and immediately prior to such issue, then, the Conversion Price of the affected series of Preferred Stock shall be reduced, concurrently with such issue, to a price (calculated to the nearest cent) determined by multiplying such Conversion Price by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such issue plus the number of shares which the aggregate consideration received by the Corporation for the total number of Additional Shares of Common so issued would purchase at such Conversion Price, and the denominator of which shall be the number of shares of Common Stock outstanding immediately prior to such issue plus the number of such Additional Shares of Common so issued. Notwithstanding the foregoing, the Conversion Price shall not be reduced at such time if the amount of such reduction would be less than $0.01, but any such amount shall be carried forward, and a reduction will be made with respect to such amount at the time of, and together with, any subsequent reduction which, together with such amount and any other amounts so carried forward, equal $0.01 or more in the aggregate. For the purposes of this Subsection 4(d)(iv), all shares of Common Stock issuable upon conversion of all outstanding shares of Preferred Stock and the exercise and/or conversion of any other outstanding Convertible Securities and all outstanding Options shall be deemed to be outstanding.

(v) ***Determination of Consideration.*** For purposes of this subsection 4(d), the consideration received by the Corporation for the issue (or deemed issue) of any Additional Shares of Common shall be computed as follows:

(1) ***Cash and Property.*** Such consideration shall:

(a) insofar as it consists of cash, be computed at the aggregate amount of cash received by the Corporation before deducting any reasonable discounts, commissions or other expenses allowed, paid or incurred by the Corporation for any underwriting or otherwise in connection with such issuance;

(b) insofar as it consists of property other than cash, be computed at the fair market value thereof at the time of such issue, as determined in good faith by the Board of Directors; and

(c) in the event Additional Shares of Common are issued together with other shares or securities or other assets of the Corporation for consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (a) and (b) above, as reasonably determined in good faith by the Board of Directors.

(2) ***Options and Convertible Securities.*** The consideration per share received by the Corporation for Additional Shares of Common deemed to have been issued pursuant to paragraph 4(d)(iii) shall be determined by dividing

(x) the total amount, if any, received or receivable by the Corporation as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Corporation upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities by

(y) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities.

(e) ***Adjustments for Subdivisions or Combinations of Common Stock.*** In the event the outstanding shares of Common Stock shall be subdivided (by stock split, by payment of a stock dividend or otherwise), into a greater number of shares of Common Stock, the Conversion Price of each series of Preferred Stock in effect immediately prior to such subdivision shall, concurrently with the effectiveness of such subdivision, be proportionately decreased. In the event the outstanding shares of Common Stock shall be combined (by reclassification or otherwise) into a lesser number of shares of Common Stock, the Conversion Prices in effect immediately prior to such combination shall, concurrently with the effectiveness of such combination, be proportionately increased.

(f) ***Adjustments for Subdivisions or Combinations of Preferred Stock.*** In the event the outstanding shares of Preferred Stock or a series of Preferred Stock shall be subdivided (by stock split, by payment of a stock dividend or otherwise), into a greater number of shares of Preferred Stock, the Dividend Rate, Original Issue Price and Liquidation Preference of the affected series of Preferred Stock in effect immediately prior to such subdivision shall, concurrently with the effectiveness of such subdivision, be proportionately decreased. In the event the outstanding shares of Preferred Stock or a series of Preferred Stock shall be combined (by reclassification or otherwise) into a lesser number of shares of Preferred Stock, the Dividend Rate, Original Issue Price and Liquidation Preference of the affected series of Preferred Stock in effect immediately prior to such combination shall, concurrently with the effectiveness of such combination, be proportionately increased.

(g) ***Adjustments for Reclassification, Exchange and Substitution.*** Subject to Section 3 ("***Liquidation Rights***"), if the Common Stock issuable upon conversion of the Preferred Stock shall be changed into the same or a different number of shares of any other class or classes of stock, whether by capital reorganization, reclassification or otherwise (other than a subdivision or combination of shares provided for above), then, in any such event, in lieu of the number of shares of Common Stock which the holders would otherwise have been entitled to receive each holder of such Preferred Stock shall have the right thereafter to convert such shares of Preferred Stock into a number of shares of such other class or classes of stock which a holder of the number of shares of Common Stock deliverable upon conversion of such series of Preferred Stock immediately before that change would have been entitled to receive in such reorganization or reclassification, all subject to further adjustment as provided herein with respect to such other shares.

(h) ***Certificate as to Adjustments.*** Upon the occurrence of each adjustment or readjustment of the Conversion Price pursuant to this Section 4, the Corporation at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of Preferred Stock a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, upon the written request at any time of any holder of Preferred Stock, furnish or cause to be furnished to such holder a like certificate setting forth (i) such adjustments and readjustments, (ii) the Conversion Price at the time in effect and (iii) the number of shares of Common Stock and the amount, if any, of other property which at the time would be received upon the conversion of Preferred Stock.

(i) ***Waiver of Adjustment of Conversion Price.*** Notwithstanding anything herein to the contrary, any downward adjustment of the Conversion Price of any series of Preferred Stock may be waived by the consent or vote of the holders of the majority of the outstanding shares of such series either before or after the issuance causing the adjustment. Any such waiver shall bind all future holders of shares of such series of Preferred Stock.

(j) ***Notices of Record Date.*** In the event that this Corporation shall propose at any time:

(i) to declare any Distribution upon its Common Stock, whether in cash, property, stock or other securities, whether or not a regular cash dividend and whether or not out of earnings or earned surplus;

(ii) to effect any reclassification or recapitalization of its Common Stock outstanding involving a change in the Common Stock; or

(iii) to voluntarily liquidate or dissolve or to enter into any transaction deemed to be a liquidation, dissolution or winding up of the corporation pursuant to Section 3(d);

then, in connection with each such event, this Corporation shall send to the holders of the Preferred Stock prior written notice of the date on which a record shall be taken for such Distribution (and specifying the date on which the holders of Common Stock shall be entitled thereto and, if applicable, the amount and character of such Distribution) or for determining rights to vote in respect of the matters referred to in (ii) and (iii) above.

Such written notice shall be given by first class mail (or express courier), postage prepaid, addressed to the holders of Preferred Stock at the address for each such holder as shown on the books of the Corporation and shall be deemed given on the date such notice is mailed.

The notice provisions set forth in this section may be shortened or waived prospectively or retrospectively by the consent or vote of the holders of a majority of the Preferred Stock, voting as a single class and on an as-converted basis.

(k) ***Reservation of Stock Issuable Upon Conversion.*** The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock solely for the purpose of effecting the conversion of the shares of the Preferred Stock, such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all then outstanding shares of the Preferred Stock; and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Preferred Stock, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purpose.

5. **Voting.**

(a) ***Restricted Class Voting.*** Except as otherwise expressly provided herein or as required by law, the holders of Preferred Stock and the holders of Common Stock shall vote together and not as separate classes.

(b) ***No Series Voting.*** Other than as provided herein or required by law, there shall be no series voting.

(c) ***Preferred Stock.*** Each holder of Preferred Stock shall be entitled to the number of votes equal to the number of shares of Common Stock into which the shares of Preferred Stock held by such holder could be converted as of the record date. The holders of shares of the Preferred Stock shall be entitled to vote on all matters on which the Common Stock shall be entitled to vote. Holders of Preferred Stock shall be entitled to notice of any stockholders' meeting in accordance with the Bylaws of the Corporation. Fractional votes shall not, however, be permitted and any fractional voting rights resulting from the above formula (after aggregating all shares into which shares of Preferred Stock held by each holder could be converted), shall be disregarded.

(d) ***Adjustment in Authorized Common Stock.*** The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares of Common Stock then outstanding) by an affirmative vote of the holders of a majority of the stock of the Corporation.

(e) ***Common Stock.*** Each holder of shares of Common Stock shall be entitled to one vote for each share thereof held.

(f) ***California Section 2115.*** To the extent that Section 2115 of the California General Corporation Law makes Section 708 subdivisions (a), (b) and (c) of the California General Corporation Law applicable to the Corporation, the Corporation's stockholders shall have the right to cumulate their votes in connection with the election of directors as provided by Section 708 subdivisions (a), (b) and (c) of the California General Corporation Law.

6. **Notices.** Any notice required by the provisions of this ARTICLE V to be given to the holders of Preferred Stock shall be deemed given if deposited in the United States mail, postage prepaid, and addressed to each holder of record at such holder's address appearing on the books of the Corporation.

The Corporation is to have perpetual existence.

ARTICLE VI

Elections of directors need not be by written ballot unless the Bylaws of the Corporation shall so provide.

ARTICLE VII

Unless otherwise set forth herein, the number of directors that constitute the Board of Directors of the Corporation shall be fixed by, or in the manner provided in, the Bylaws of the Corporation.

ARTICLE VIII

In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the Corporation is expressly authorized to adopt, amend or repeal the Bylaws of the Corporation.

ARTICLE IX

1. To the fullest extent permitted by the Delaware General Corporation Law as the same exists or as may hereafter be amended, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director. If the Delaware General Corporation Law is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended. Neither any amendment nor repeal of this Section 1, nor the adoption of any provision of this Corporation's Certificate of Incorporation inconsistent with this Section 1, shall eliminate or reduce the effect of this Section 1, in respect of any matter occurring, or any action or proceeding accruing or arising or that, but for this Section 1, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision.

2. The Corporation shall have the power to indemnify, to the extent permitted by the Delaware General Corporation Law, as it presently exists or may hereafter be amended from time to time, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "***Proceeding***") by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any such Proceeding. A right to indemnification or to advancement of expenses arising under a provision of this Certificate of Incorporation or a bylaw of the Corporation shall not be eliminated or impaired by an amendment to this Certificate of Incorporation or the Bylaws of the Corporation after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought, unless the provision in effect at the time of such act or omission explicitly authorizes such elimination or impairment after such action or omission has occurred.

ARTICLE X

Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws may provide. The books of the Corporation may be kept (subject to any provision contained in the statutes) outside of the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of the Corporation.

Exhibit 2.2

BYLAWS OF

KNIGHTSCOPE, INC.

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BYLAWS

ARTICLE I — MEETINGS OF STOCKHOLDERS

1.1 ***Place of Meetings***.

Meetings of stockholders of Knightscope, Inc. (the "**Company**") shall be held at any place, within or outside the State of Delaware, determined by the Company's board of directors (the "**Board**"). The Board may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211(a)(2) of the Delaware General Corporation Law (the "**DGCL**"). In the absence of any such designation or determination, stockholders' meetings shall be held at the Company's principal executive office.

1.2 ***Annual Meeting***.

Unless directors are elected by written consent in lieu of an annual meeting as permitted by Section 211(b) of the DGCL, an annual meeting of stockholders shall be held for the election of directors at such date and time as may be designated by resolution of the Board from time to time. Stockholders may, unless the certificate of incorporation otherwise provides, act by written consent to elect directors; *provided, however,* that, if such consent is less than unanimous, such action by written consent may be in lieu of holding an annual meeting only if all of the directorships to which directors could be elected at an annual meeting held at the effective time of such action are vacant and are filled by such action. Any other proper business may be transacted at the annual meeting.

1.3 ***Special Meeting***.

A special meeting of the stockholders may be called at any time by the Board, Chairperson of the Board, Chief Executive Officer or President (in the absence of a Chief Executive Officer) or by one or more stockholders holding shares in the aggregate entitled to cast not less than 10% of the votes at that meeting.

If any person(s) other than the Board calls a special meeting, the request shall:

(i) be in writing;

(ii) specify the time of such meeting and the general nature of the business proposed to be transacted; and

(iii) be delivered personally or sent by registered mail or by facsimile transmission to the Chairperson of the Board, the Chief Executive Officer, the President (in the absence of a Chief Executive Officer) or the Secretary of the Company.

The officer(s) receiving the request shall cause notice to be promptly given to the stockholders entitled to vote at such meeting, in accordance with these bylaws, that a meeting will be held at the time requested by the person or persons calling the meeting. No business may be transacted at such special meeting other than the business specified in such notice to stockholders. Nothing contained in this paragraph of this **section 1.3** shall be construed as limiting, fixing, or affecting the time when a meeting of stockholders called by action of the Board may be held.

1.4 ***Notice of Stockholders' Meetings***.

Whenever stockholders are required or permitted to take any action at a meeting, a written notice of the meeting shall be given which shall state the place, if any, date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Except as otherwise provided in the DGCL, the certificate of incorporation or these bylaws, the written notice of any meeting of stockholders shall be given not less than 10 nor more than 60 days before the date of the meeting to each stockholder entitled to vote at such meeting as of the record date for determining the stockholders entitled to notice of the meeting.

1.5 ***Quorum***.

Except as otherwise provided by law, the certificate of incorporation or these bylaws, at each meeting of stockholders the presence in person or by proxy of the holders of shares of stock having a majority of the votes which could be cast by the holders of all outstanding shares of stock entitled to vote at the meeting shall be necessary and sufficient to constitute a quorum. Where a separate vote by a class or series or classes or series is required, a majority of the outstanding shares of such class or series or classes or series, present in person or represented by proxy, shall constitute a quorum entitled to take action with respect to that vote on that matter, except as otherwise provided by law, the certificate of incorporation or these bylaws.

If, however, such quorum is not present or represented at any meeting of the stockholders, then either (i) the chairperson of the meeting, or (ii) the stockholders entitled to vote at the meeting, present in person or represented by proxy, shall have the power to adjourn the meeting from time to time, in the manner provided in **section 1.6**, until a quorum is present or represented.

1.6 ***Adjourned Meeting; Notice***.

Any meeting of stockholders, annual or special, may adjourn from time to time to reconvene at the same or some other place, and notice need not be given of the adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Company may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for stockholders entitled to vote is fixed for the adjourned meeting, the Board shall fix a new record date for notice of such adjourned meeting in accordance with Section 213(a) of the DGCL and **section 1.10** of these bylaws, and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at such adjourned meeting as of the record date fixed for notice of such adjourned meeting.

1.7 ***Conduct of Business***.

Meetings of stockholders shall be presided over by the Chairperson of the Board, if any, or in his or her absence by the Vice Chairperson of the Board, if any, or in the absence of the foregoing persons by the Chief Executive Officer, or in the absence of the foregoing persons by the President, or in the absence of the foregoing persons by a Vice President, or in the absence of the foregoing persons by a chairperson designated by the Board, or in the absence of such designation by a chairperson chosen at the meeting. The Secretary shall act as secretary of the meeting, but in his or her absence the chairperson of the meeting may appoint any person to act as secretary of the meeting. The chairperson of any meeting of stockholders shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of business, and shall have the power to adjourn the meeting to another place, if any, date or time, whether or not a quorum is present.

1.8 ***Voting***.

The stockholders entitled to vote at any meeting of stockholders shall be determined in accordance with the provisions of **section 1.10** of these bylaws, subject to Section 217 (relating to voting rights of fiduciaries, pledgors and joint owners of stock) and Section 218 (relating to voting trusts and other voting agreements) of the DGCL.

Except as may be otherwise provided in the certificate of incorporation, each stockholder entitled to vote at any meeting of stockholders shall be entitled to one vote for each share of capital stock held by such stockholder which has voting power upon the matter in question. Voting at meetings of stockholders need not be by written ballot and, unless otherwise required by law, need not be conducted by inspectors of election unless so determined by the holders of shares of stock having a majority of the votes which could be cast by the holders of all outstanding shares of stock entitled to vote thereon which are present in person or by proxy at such meeting. If authorized by the Board, such requirement of a written ballot shall be satisfied by a ballot submitted by electronic transmission (as defined in **section 7.2** of these bylaws), *provided* that any such electronic transmission must either set forth or be submitted with information from which it can be determined that the electronic transmission was authorized by the stockholder or proxy holder.

Except as otherwise required by law, the certificate of incorporation or these bylaws, in all matters other than the election of directors, the affirmative vote of a majority of the voting power of the shares present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders. Except as otherwise required by law, the certificate of incorporation or these bylaws, directors shall be elected by a plurality of the voting power of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors. Where a separate vote by a class or series or classes or series is required, in all matters other than the election of directors, the affirmative vote of the majority of shares of such class or series or classes or series present in person or represented by proxy at the meeting shall be the act of such class or series or classes or series, except as otherwise provided by law, the certificate of incorporation or these bylaws.

1.9 ***Stockholder Action by Written Consent Without a Meeting***.

Unless otherwise provided in the certificate of incorporation, any action required by the DGCL to be taken at any annual or special meeting of stockholders of a corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice, and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted.

Every written consent shall bear the date of signature of each stockholder who signs the consent, and no written consent shall be effective to take the corporate action referred to therein unless, within 60 days of the earliest dated consent delivered in the manner required by Section 228 of the DGCL to the Company, written consents signed by a sufficient number of holders to take action are delivered to the Company by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the Company having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Company's registered office shall be by hand or by certified or registered mail, return receipt requested. Any person executing a consent may provide, whether through instruction to an agent or otherwise, that such a consent will be effective at a future time (including a time determined upon the happening of an event), no later than 60 days after such instruction is given or such provision is made, and, for the purposes of this **section 1.9**, if evidence of such instruction or provision is provided to the Company, such later effective time shall serve as the date of signature. Unless otherwise provided, any such consent shall be revocable prior to its becoming effective.

An electronic transmission (as defined in **section 7.2**) consenting to an action to be taken and transmitted by a stockholder or proxy holder, or by a person or persons authorized to act for a stockholder or proxy holder, shall be deemed to be written, signed and dated for purposes of this section, *provided* that any such electronic transmission sets forth or is delivered with information from which the Company can determine (i) that the electronic transmission was transmitted by the stockholder or proxy holder or by a person or persons authorized to act for the stockholder or proxy holder and (ii) the date on which such stockholder or proxy holder or authorized person or persons transmitted such electronic transmission.

In the event that the Board shall have instructed the officers of the Company to solicit the vote or written consent of the stockholders of the Company, an electronic transmission of a stockholder written consent given pursuant to such solicitation may be delivered to the Secretary or the President of the Company or to a person designated by the Secretary or the President. The Secretary or the President of the Company or a designee of the Secretary or the President shall cause any such written consent by electronic transmission to be reproduced in paper form and inserted into the corporate records.

Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for notice of such meeting had been the date that written consents signed by a sufficient number of holders to take the action were delivered to the Company as provided in Section 228 of the DGCL. In the event that the action which is consented to is such as would have required the filing of a certificate under any provision of the DGCL, if such action had been voted on by stockholders at a meeting thereof, the certificate filed under such provision shall state, in lieu of any statement required by such provision concerning any vote of stockholders, that written consent has been given in accordance with Section 228 of the DGCL.

1.10 ***Record Dates***. In order that the Company may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board and which record date shall not be more than 60 nor less than 10 days before the date of such meeting. If the Board so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination.

If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of and to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held.

A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided, however,* that the Board may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance with the provisions of Section 213 of the DGCL and this Section 1.10 at the adjourned meeting.

In order that the Company may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which date shall not be more than 10 days after the date upon which the resolution fixing the record date is adopted by the Board. If no record date has been fixed by the Board, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board is required by law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Company in accordance with applicable law. If no record date has been fixed by the Board and prior action by the Board is required by law, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board adopts the resolution taking such prior action.

In order that the Company may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

1.11 ***Proxies***.

Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of Section 212 of the DGCL.

1.12 ***List of Stockholders Entitled to Vote***.

The officer who has charge of the stock ledger of the Company shall prepare and make, at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting; *provided, however,* if the record date for determining the stockholders entitled to vote is less than 10 days before the meeting date, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. The Company shall not be required to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder for any purpose germane to the meeting for a period of at least ten days prior to the meeting: (i) on a reasonably accessible electronic network, *provided* that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the Company's principal place of business. In the event that the Company determines to make the list available on an electronic network, the Company may take reasonable steps to ensure that such information is available only to stockholders of the Company. If the meeting is to be held at a place, then a list of stockholders entitled to vote at the meeting shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be examined by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then such list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting.

ARTICLE II — DIRECTORS

2.1 ***Powers***.

The business and affairs of the Company shall be managed by or under the direction of the Board, except as may be otherwise provided in the DGCL or the certificate of incorporation.

2.2 ***Number of Directors***.

The Board shall consist of one or more members, each of whom shall be a natural person. Unless the certificate of incorporation fixes the number of directors, the number of directors shall be determined from time to time by resolution of the Board. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

2.3 ***Election, Qualification and Term of Office of Directors***.

Except as provided in **section 2.4** of these bylaws, and subject to **sections 1.2** and **1.9** of these bylaws, directors shall be elected at each annual meeting of stockholders. Directors need not be stockholders unless so required by the certificate of incorporation or these bylaws. The certificate of incorporation or these bylaws may prescribe other qualifications for directors. Each director shall hold office until such director's successor is elected and qualified or until such director's earlier death, resignation or removal.

2.4 ***Resignation and Vacancies***.

Any director may resign at any time upon notice given in writing or by electronic transmission to the Company. A resignation is effective when the resignation is delivered unless the resignation specifies a later effective date or an effective date determined upon the happening of an event or events. A resignation which is conditioned upon the director failing to receive a specified vote for reelection as a director may provide that it is irrevocable. Unless otherwise provided in the certificate of incorporation or these bylaws, when one or more directors resign from the Board, effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective.

Unless otherwise provided in the certificate of incorporation or these bylaws:

(i) Vacancies and newly created directorships resulting from any increase in the authorized number of directors elected by all of the stockholders having the right to vote as a single class may be filled by a majority of the directors then in office, although less than a quorum, or by a sole remaining director.

(ii) Whenever the holders of any class or classes of stock or series thereof are entitled to elect one or more directors by the provisions of the certificate of incorporation, vacancies and newly created directorships of such class or classes or series may be filled by a majority of the directors elected by such class or classes or series thereof then in office, or by a sole remaining director so elected.

If at any time, by reason of death or resignation or other cause, the Company should have no directors in office, then any officer or any stockholder or an executor, administrator, trustee or guardian of a stockholder, or other fiduciary entrusted with like responsibility for the person or estate of a stockholder, may call a special meeting of stockholders in accordance with the provisions of the certificate of incorporation or these bylaws, or may apply to the Court of Chancery for a decree summarily ordering an election as provided in Section 211 of the DGCL.

If, at the time of filling any vacancy or any newly created directorship, the directors then in office constitute less than a majority of the whole Board (as constituted immediately prior to any such increase), the Court of Chancery may, upon application of any stockholder or stockholders holding at least 10% of the voting stock at the time outstanding having the right to vote for such directors, summarily order an election to be held to fill any such vacancies or newly created directorships, or to replace the directors chosen by the directors then in office as aforesaid, which election shall be governed by the provisions of Section 211 of the DGCL as far as applicable.

A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office and until such director's successor is elected and qualified, or until such director's earlier death, resignation or removal.

2.5 ***Place of Meetings; Meetings by Telephone***.

The Board may hold meetings, both regular and special, either within or outside the State of Delaware.

Unless otherwise restricted by the certificate of incorporation or these bylaws, members of the Board, or any committee designated by the Board or any subcommittee, may participate in a meeting of the Board, or any such committee or subcommittee, by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

2.6 ***Conduct of Business***.

Meetings of the Board shall be presided over by the Chairperson of the Board, if any, or in his or her absence by the Vice Chairperson of the Board, if any, or in the absence of the foregoing persons by a chairperson designated by the Board, or in the absence of such designation by a chairperson chosen at the meeting. The Secretary shall act as secretary of the meeting, but in his or her absence the chairperson of the meeting may appoint any person to act as secretary of the meeting.

2.7 ***Regular Meetings***.

Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board.

2.8 ***Special Meetings; Notice***.

Special meetings of the Board for any purpose or purposes may be called at any time by the Chairperson of the Board, the Chief Executive Officer, the President, the Secretary or any two directors.

Notice of the time and place of special meetings shall be:

(i) delivered personally by hand, by courier or by telephone;

(ii) sent by United States first-class mail, postage prepaid;

(iii) sent by facsimile;

(iv) sent by electronic mail; or

(v) otherwise given by electronic transmission (as defined in **section 7.2**),

directed to each director at that director's address, telephone number, facsimile number, electronic mail address or other contact for notice by electronic transmission, as the case may be, as shown on the Company's records.

If the notice is (i) delivered personally by hand, by courier or by telephone, (ii) sent by facsimile, (iii) sent by electronic mail or (iv) otherwise given by electronic transmission, it shall be delivered, sent or otherwise directed to each director, as applicable, at least 24 hours before the time of the holding of the meeting. If the notice is sent by United States mail, it shall be deposited in the United States mail at least four days before the time of the holding of the meeting. Any oral notice may be communicated to the director. The notice need not specify the place of the meeting (if the meeting is to be held at the Company's principal executive office) nor the purpose of the meeting.

2.9 ***Quorum; Voting***.

At all meetings of the Board, a majority of the total authorized number of directors shall constitute a quorum for the transaction of business. If a quorum is not present at any meeting of the Board, then the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

The vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board, except as may be otherwise specifically provided by statute, the certificate of incorporation or these bylaws.

If the certificate of incorporation provides that one or more directors shall have more or less than one vote per director on any matter, every reference in these bylaws to a majority or other proportion of the directors shall refer to a majority or other proportion of the votes of the directors.

2.10 ***Board Action by Written Consent Without a Meeting***.

Unless otherwise restricted by the certificate of incorporation or these bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee or subcommittee thereof, may be taken without a meeting if all members of the Board or committee or subcommittee, as the case may be, consent thereto in writing or by electronic transmission and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board or committee or subcommittee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form. Any person (whether or not then a director) may provide, whether through instruction to an agent or otherwise, that a consent to action will be effective at a future time (including a time determined upon the happening of an event), no later than 60 days after such instruction is given or such provision is made and such consent shall be deemed to have been given for purposes of this **section 2.10** at such effective time so long as such person is then a director and did not revoke the consent prior to such time. Any such consent shall be revocable prior to its becoming effective.

2.11 ***Fees and Compensation of Directors***.

Unless otherwise restricted by the certificate of incorporation or these bylaws, the Board shall have the authority to fix the compensation of directors.

2.12 ***Removal of Directors***.

Unless otherwise restricted by statute, the certificate of incorporation or these bylaws, any director or the entire Board may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors.

No reduction of the authorized number of directors shall have the effect of removing any director prior to the expiration of such director's term of office.

ARTICLE III — COMMITTEES

3.1 ***Committees of Directors***.

The Board may designate one or more committees, each committee to consist of one or more of the directors of the Company. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board or in these bylaws, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company, and may authorize the seal of the Company to be affixed to all papers that may require it; but no such committee shall have the power or authority to (i) approve or adopt, or recommend to the stockholders, any action or matter (other than the election or removal of directors) expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopt, amend or repeal any bylaw of the Company.

3.2 ***Committee Minutes***.

Each committee and subcommittee shall keep regular minutes of its meetings and report the same to the Board, or the committee, when required.

3.3 ***Meetings and Actions of Committees***.

A majority of the directors then serving on a committee or subcommittee shall constitute a quorum for the transaction of business by the committee or subcommittee, unless the certificate of incorporation, these bylaws, a resolution of the Board or a resolution of a committee that created the subcommittee requires a greater or lesser number, *provided* that in no case shall a quorum be less than 1/3 of the directors then serving on the committee or subcommittee. The vote of the majority of the members of a committee or subcommittee present at a meeting at which a quorum is present shall be the act of the committee or subcommittee, unless the certificate of incorporation, these bylaws, a resolution of the Board or a resolution of a committee that created the subcommittee requires a greater number. Meetings and actions of committees and subcommittees shall otherwise be governed by, and held and taken in accordance with, the provisions of:

(i) **section 2.5** (Place of Meetings; Meetings by Telephone);

(ii) **section 2.7** (Regular Meetings);

(iii) **section 2.8** (Special Meetings; Notice);

(iv) **section 2.9** (Quorum; Voting);

(v) **section 2.10** (Board Action by Written Consent Without a Meeting); and

(vi) **section 7.5** (Waiver of Notice)

with such changes in the context of those bylaws as are necessary to substitute the committee or subcommittee and its members for the Board and its members. *However*:

(i) the time and place of regular meetings of committees and subcommittees may be determined either by resolution of the Board or by resolution of the committee or subcommittee;

(ii) special meetings of committees and subcommittees may also be called by resolution of the Board or the committee or subcommittee; and

(iii) notice of special meetings of committees and subcommittees shall also be given to all alternate members, as applicable, who shall have the right to attend all meetings of the committee or subcommittee. The Board, or, in the absence of any such action by the Board, the committee or subcommittee, may adopt rules for the government of any committee or subcommittee not inconsistent with the provisions of these bylaws.

Any provision in the certificate of incorporation providing that one or more directors shall have more or less than one vote per director on any matter shall apply to voting in any committee or subcommittee, unless otherwise provided in the certificate of incorporation or these bylaws.

3.4 ***Subcommittees***.

Unless otherwise provided in the certificate of incorporation, these bylaws or the resolutions of the Board designating the committee, a committee may create one or more subcommittees, each subcommittee to consist of one or more members of the committee, and delegate to a subcommittee any or all of the powers and authority of the committee.

ARTICLE IV — OFFICERS

4.1 ***Officers***.

The officers of the Company shall be a President and a Secretary. The Company may also have, at the discretion of the Board, a Chairperson of the Board, a Vice Chairperson of the Board, a Chief Executive Officer, one or more Vice Presidents, a Chief Financial Officer, a Treasurer, one or more Assistant Treasurers, one or more Assistant Secretaries, and any such other officers as may be appointed in accordance with the provisions of these bylaws. Any number of offices may be held by the same person.

4.2 ***Appointment of Officers***.

The Board shall appoint the officers of the Company, except such officers as may be appointed in accordance with the provisions of **section 4.3** of these bylaws.

4.3 ***Subordinate Officers***.

The Board may appoint, or empower the Chief Executive Officer or, in the absence of a Chief Executive Officer, the President, to appoint, such other officers and agents as the business of the Company may require. Each of such officers and agents shall hold office for such period, have such authority, and perform such duties as are provided in these bylaws or as the Board may from time to time determine.

4.4 ***Removal and Resignation of Officers***.

Any officer may be removed, either with or without cause, by an affirmative vote of the majority of the Board at any regular or special meeting of the Board or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board.

Any officer may resign at any time by giving written notice to the Company. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice. Unless otherwise specified in the notice of resignation, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the Company under any contract to which the officer is a party.

4.5 ***Vacancies in Offices***.

Any vacancy occurring in any office of the Company shall be filled by the Board or as provided in **section 4.3**.

4.6 ***Representation of Shares of Other Corporations***.

Unless otherwise directed by the Board, the President or any other person authorized by the Board or the President is authorized to vote, represent and exercise on behalf of the Company all rights incident to any and all shares of any other corporation or corporations standing in the name of the Company. The authority granted herein may be exercised either by such person directly or by any other person authorized to do so by proxy or power of attorney duly executed by such person having the authority.

4.7 ***Authority and Duties of Officers***.

Except as otherwise provided in these bylaws, the officers of the Company shall have such powers and duties in the management of the Company as may be designated from time to time by the Board and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board.

ARTICLE V — INDEMNIFICATION

5.1 ***Indemnification of Directors and Officers in Third Party Proceedings***.

Subject to the other provisions of this **Article V**, the Company shall indemnify, to the fullest extent permitted by the DGCL, as now or hereinafter in effect, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "**Proceeding**") (other than an action by or in the right of the Company) by reason of the fact that such person is or was a director or officer of the Company, or is or was a director or officer of the Company serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such Proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any Proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful.

5.2 ***Indemnification of Directors and Officers in Actions by or in the Right of the Company***.

Subject to the other provisions of this **Article V**, the Company shall indemnify, to the fullest extent permitted by the DGCL, as now or hereinafter in effect, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Company to procure a judgment in its favor by reason of the fact that such person is or was a director or officer of the Company, or is or was a director or officer of the Company serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Company; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Company unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

5.3 ***Successful Defense***.

To the extent that a present or former director or officer of the Company has been successful on the merits or otherwise in defense of any action, suit or proceeding described in **section 5.1** or **section 5.2**, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

5.4 ***Indemnification of Others***.

Subject to the other provisions of this **Article V**, the Company shall have power to indemnify its employees and agents to the extent not prohibited by the DGCL or other applicable law. The Board shall have the power to delegate to such person or persons the determination of whether employees or agents shall be indemnified.

5.5 ***Advanced Payment of Expenses***.

Expenses (including attorneys' fees) actually and reasonably incurred by an officer or director of the Company in defending any Proceeding shall be paid by the Company in advance of the final disposition of such Proceeding upon receipt of a written request therefor (together with documentation reasonably evidencing such expenses) and an undertaking by or on behalf of the person to repay such amounts if it shall ultimately be determined that the person is not entitled to be indemnified under this **Article V** or the DGCL. Such expenses (including attorneys' fees) actually and reasonably incurred by former directors and officers or other employees and agents of the Company or by persons serving at the request of the Company as directors, officers, employees or agents of another corporation, partnership, joint venture, trust or other enterprise may be so paid upon such terms and conditions, if any, as the Company deems appropriate. The right to advancement of expenses shall not apply to any Proceeding (or any part of any Proceeding) for which indemnity is excluded pursuant to these bylaws, but shall apply to any Proceeding (or any part of any Proceeding) referenced in **section 5.6(ii)** or **5.6(iii)** prior to a determination that the person is not entitled to be indemnified by the Company.

Notwithstanding the foregoing, unless otherwise determined pursuant to **section 5.8**, no advance shall be made by the Company to an officer of the Company (except by reason of the fact that such officer is or was a director of the Company, in which event this paragraph shall not apply) in any Proceeding if a determination is reasonably and promptly made (i) by a majority vote of the directors who are not parties to such Proceeding, even though less than a quorum, or (ii) by a committee or subcommittee of such directors designated by majority vote of such directors, even though less than a quorum, or (iii) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion, that facts known to the decision-making party at the time such determination is made demonstrate clearly and convincingly that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the Company.

5.6 ***Limitation on Indemnification***.

Subject to the requirements in **section 5.3** and the DGCL, the Company shall not be obligated to indemnify any person pursuant to this **Article V** in connection with any Proceeding (or any part of any Proceeding):

(i) for which payment has actually been made to or on behalf of such person under any statute, insurance policy, indemnity provision, vote or otherwise, except with respect to any excess beyond the amount paid;

(ii) for an accounting or disgorgement of profits pursuant to Section 16(b) of the Securities Exchange Act of 1934, as amended, or similar provisions of federal, state or local statutory law or common law, if such person is held liable therefor (including pursuant to any settlement arrangements);

(iii) for any reimbursement of the Company by such person of any bonus or other incentive-based or equity-based compensation or of any profits realized by such person from the sale of securities of the Company, as required in each case under the Securities Exchange Act of 1934, as amended (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "**Sarbanes-Oxley Act**"), or the payment to the Company of profits arising from the purchase and sale by such person of securities in violation of Section 306 of the Sarbanes-Oxley Act), if such person is held liable therefor (including pursuant to any settlement arrangements);

(iv) initiated by such person, including any Proceeding (or any part of any Proceeding) initiated by such person against the Company or its directors, officers, employees, agents or other indemnitees, unless (a) the Board authorized the Proceeding (or the relevant part of the Proceeding) prior to its initiation, (b) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law, (c) otherwise required to be made under **section 5.7** or (d) otherwise required by applicable law; or

(v) if prohibited by applicable law.

5.7 ***Determination; Claim***.

If a claim for indemnification or advancement of expenses under this **Article V** is not paid by the Company or on its behalf within 90 days after receipt by the Company of a written request therefor, the claimant shall be entitled to an adjudication by a court of competent jurisdiction of his or her entitlement to such indemnification or advancement of expenses. To the extent not prohibited by law, the Company shall indemnify such person against all expenses actually and reasonably incurred by such person in connection with any action for indemnification or advancement of expenses from the Company under this **Article V**, to the extent such person is successful in such action, and, if requested by such person, shall advance such expenses to such person, subject to the provisions of **section 5.5**. In any such suit, the Company shall, to the fullest extent not prohibited by law, have the burden of proving that the claimant is not entitled to the requested indemnification or advancement of expenses.

5.8 ***Non-Exclusivity of Rights***.

The indemnification and advancement of expenses provided by, or granted pursuant to, this **Article V** shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under the certificate of incorporation or any statute, bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office. The Company is specifically authorized to enter into individual contracts with any or all of its directors, officers, employees or agents respecting indemnification and advancement of expenses, to the fullest extent not prohibited by the DGCL or other applicable law.

5.9 ***Insurance***. The Company may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Company, or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Company would have the power to indemnify such person against such liability under the provisions of the DGCL.

5.10 ***Survival***. The rights to indemnification and advancement of expenses conferred by this **Article V** shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

5.11 ***Effect of Repeal or Modification***.

A right to indemnification or to advancement of expenses arising under a provision of the certificate of incorporation or a bylaw shall not be eliminated or impaired by an amendment to the certificate of incorporation or these bylaws after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought, unless the provision in effect at the time of such act or omission explicitly authorizes such elimination or impairment after such action or omission has occurred.

5.12 ***Certain Definitions***.

For purposes of this **Article V**, references to the "**Company**" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this **Article V** with respect to the resulting or surviving corporation as such person would have with respect to such constituent corporation if its separate existence had continued. For purposes of this **Article V**, references to "**other enterprises**" shall include employee benefit plans; references to "**fines**" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "**serving at the request of the Company**" shall include any service as a director, officer, employee or agent of the Company which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "**not opposed to the best interests of the Company**" as referred to in this **Article V**.

ARTICLE VI — STOCK

6.1 ***Stock Certificates; Partly Paid Shares***.

The shares of the Company shall be represented by certificates, *provided* that the Board may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Company. Unless otherwise provided by resolution of the Board, every holder of stock represented by certificates shall be entitled to have a certificate signed by, or in the name of, the Company by any two officers of the Company representing the number of shares registered in certificate form. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Company with the same effect as if such person were such officer, transfer agent or registrar at the date of issue. The Company shall not have power to issue a certificate in bearer form.

The Company may issue the whole or any part of its shares as partly paid and subject to call for the remainder of the consideration to be paid therefor. Upon the face or back of each stock certificate issued to represent any such partly paid shares, or upon the books and records of the Company in the case of uncertificated partly paid shares, the total amount of the consideration to be paid therefor and the amount paid thereon shall be stated. Upon the declaration of any dividend on fully paid shares, the Company shall declare a dividend upon partly paid shares of the same class, but only upon the basis of the percentage of the consideration actually paid thereon.

6.2 ***Special Designation on Certificates***.

If the Company is authorized to issue more than one class of stock or more than one series of any class, then the powers, the designations, the preferences, and the relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of the certificate that the Company shall issue to represent such class or series of stock; *provided* that, except as otherwise provided in Section 202 of the DGCL, in lieu of the foregoing requirements there may be set forth on the face or back of the certificate that the Company shall issue to represent such class or series of stock, a statement that the Company will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Within a reasonable time after the issuance or transfer of uncertificated stock, the Company shall send to the registered owner thereof a written notice containing the information required to be set forth or stated on certificates pursuant to this section 6.2 or Sections 156, 202(a) or 218(a) of the DGCL or with respect to this section 6.2 a statement that the Company will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights. Except as otherwise expressly provided by law, the rights and obligations of the holders of uncertificated stock and the rights and obligations of the holders of certificates representing stock of the same class and series shall be identical.

6.3 ***Lost Certificates***.

Except as provided in this **section 6.3**, no new certificates for shares shall be issued to replace a previously issued certificate unless the latter is surrendered to the Company and cancelled at the same time. The Company may issue a new certificate of stock or uncertificated shares in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Company may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the Company a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

6.4 ***Dividends***.

The Board, subject to any restrictions contained in the certificate of incorporation or applicable law, may declare and pay dividends upon the shares of the Company's capital stock. Dividends may be paid in cash, in property, or in shares of the Company's capital stock, subject to the provisions of the certificate of incorporation.

The Board may set apart out of any of the funds of the Company available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve.

6.5 ***Stock Transfer Agreements***.

The Company shall have power to enter into and perform any agreement with any number of stockholders of any one or more classes of stock of the Company to restrict the transfer of shares of stock of the Company of any one or more classes owned by such stockholders in any manner not prohibited by the DGCL.

6.6 ***Registered Stockholders***.

The Company:

(i) shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends and to vote as such owner;

(ii) shall be entitled to hold liable for calls and assessments the person registered on its books as the owner of shares; and

(iii) shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of another person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

6.7 ***Transfers***.

Transfers of record of shares of stock of the Company shall be made only upon its books by the holders thereof, in person or by an attorney duly authorized, and, if such stock is certificated, upon the surrender of a certificate or certificates for a like number of shares, properly endorsed or accompanied by proper evidence of succession, assignation or authority to transfer.

ARTICLE VII — MANNER OF GIVING NOTICE AND WAIVER

7.1 ***Notice of Stockholder Meetings***.

Notice of any meeting of stockholders, if mailed, is given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the Company's records. An affidavit of the Secretary or an Assistant Secretary of the Company or of the transfer agent or other agent of the Company that the notice has been given shall, in the absence of fraud, be *prima facie* evidence of the facts stated therein.

7.2 ***Notice by Electronic Transmission***.

Without limiting the manner by which notice otherwise may be given effectively to stockholders pursuant to the DGCL, the certificate of incorporation or these bylaws, any notice to stockholders given by the Company under any provision of the DGCL, the certificate of incorporation or these bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice to the Company. Any such consent shall be deemed revoked if:

(i) the Company is unable to deliver by electronic transmission two consecutive notices given by the Company in accordance with such consent; and

(ii) such inability becomes known to the Secretary or an Assistant Secretary of the Company or to the transfer agent, or other person responsible for the giving of notice.

However, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action.

Any notice given pursuant to the preceding paragraph shall be deemed given:

(i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice;

(ii) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice;

(iii) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and

(iv) if by any other form of electronic transmission, when directed to the stockholder.

An affidavit of the Secretary or an Assistant Secretary or of the transfer agent or other agent of the Company that the notice has been given by a form of electronic transmission shall, in the absence of fraud, be *prima facie* evidence of the facts stated therein.

An "**electronic transmission**" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

Notice by a form of electronic transmission shall not apply to Sections 164, 296, 311, 312 or 324 of the DGCL.

7.3 ***Notice to Stockholders Sharing an Address***.

Except as otherwise prohibited under the DGCL, without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the Company under the provisions of the DGCL, the certificate of incorporation or these bylaws shall be effective if given by a single written notice to stockholders who share an address if consented to by the stockholders at that address to whom such notice is given. Any such consent shall be revocable by the stockholder by written notice to the Company. Any stockholder who fails to object in writing to the Company, within 60 days of having been given written notice by the Company of its intention to send the single notice, shall be deemed to have consented to receiving such single written notice.

7.4 ***Notice to Person with Whom Communication is Unlawful***.

Whenever notice is required to be given, under the DGCL, the certificate of incorporation or these bylaws, to any person with whom communication is unlawful, the giving of such notice to such person shall not be required and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such person. Any action or meeting which shall be taken or held without notice to any such person with whom communication is unlawful shall have the same force and effect as if such notice had been duly given. In the event that the action taken by the Company is such as to require the filing of a certificate under the DGCL, the certificate shall state, if such is the fact and if notice is required, that notice was given to all persons entitled to receive notice except such persons with whom communication is unlawful.

7.5 ***Waiver of Notice***.

Whenever notice is required to be given under any provision of the DGCL, the certificate of incorporation or these bylaws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the certificate of incorporation or these bylaws.

ARTICLE VIII — GENERAL MATTERS

8.1 ***Fiscal Year***.

The fiscal year of the Company shall be fixed by resolution of the Board and may be changed by the Board.

8.2 ***Seal***.

The Company may adopt a corporate seal, which shall be in such form as may be approved from time to time by the Board. The Company may use the corporate seal by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

8.3 ***Annual Report***.

The Company shall cause an annual report to be sent to the stockholders of the Company to the extent required by applicable law. If and so long as there are fewer than 100 holders of record of the Company's shares, the requirement of sending an annual report to the stockholders of the Company is expressly waived (to the extent permitted under applicable law).

8.4 ***Construction; Definitions***.

Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the DGCL shall govern the construction of these bylaws. Without limiting the generality of this provision, the singular number includes the plural, the plural number includes the singular, and the term "person" includes both a corporation and a natural person.

ARTICLE IX — AMENDMENTS

These bylaws may be adopted, amended or repealed by the stockholders entitled to vote. However, the Company may, in its certificate of incorporation, confer the power to adopt, amend or repeal bylaws upon the directors. The fact that such power has been so conferred upon the directors shall not divest the stockholders of the power, nor limit their power to adopt, amend or repeal bylaws.

A bylaw amendment adopted by stockholders which specifies the votes that shall be necessary for the election of directors shall not be further amended or repealed by the Board.

Exhibit 2.3

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION OF

KNIGHTSCOPE, INC.

Knightscope, Inc., a corporation organized and existing under the laws of the State of Delaware (the "***Corporation***"), certifies that:

1. The name of the Corporation is Knightscope, Inc. The Corporation's original Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on April 4, 2013.

2. This Amended and Restated Certificate of Incorporation was duly adopted in accordance with Sections 242 and 245 of the General Corporation Law of the State of Delaware, and has been duly approved by the written consent of the stockholders of the Corporation in accordance with Section 228 of the General Corporation Law of the State of Delaware.

3. The text of the Certificate of Incorporation is amended and restated to read as set forth in EXHIBIT A attached hereto.

IN WITNESS WHEREOF, Knightscope, Inc. has caused this Amended and Restated Certificate of Incorporation to be signed by William Santana Li, a duly authorized officer of the Corporation, on [ ], 2016.

William Santana Li

William Santana Li
President

EXHIBIT A

ARTICLE I

The name of the Corporation is Knightscope, Inc.

ARTICLE II

The purpose of this corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

ARTICLE III

The address of the Company's registered office in the State of Delaware is 2711 Centerville Road, Suite 400, in the City of Wilmington, County of New Castle, Delaware 19808. The name of the registered agent at such address is Corporation Service Company.

ARTICLE IV

Effective immediately upon the filing of this Amended and Restated Certificate of Incorporation, and without any further action on the part of the Corporation or any stockholder, each authorized and outstanding share of Common Stock issued prior to the Effective Time shall be automatically converted and reclassified into one share of fully-paid, non-assessable Class B Common Stock (the "***Conversion***"). After giving effect to the Conversion, the total number of shares of stock that the Corporation shall have authority to issue is set forth below.

The Corporation is authorized to issue three classes of stock which shall be designated, respectively, "***Class A Common Stock***," "***Class B Common Stock***," and "***Preferred Stock***." The total number of shares of stock that the corporation shall have authority to issue is Eighty Two Million Seven Hundred Thirty One Thousand One Hundred Sixty Seven (**82,731,167)**, consisting of Thirty Five Million Two Hundred Eighty Eight Thousand Eight Hundred Ninety Three (**35,288,893**) shares of Class A Common Stock, $0.001 par value per share, Twenty Six Million Eight Hundred Seventy Three Thousand Four Hundred Thirteen (**26,873,413)** shares of Class B Common Stock, $0.001 par value per share, and Twenty Million Five Hundred Sixty Eight Thousand Eight Hundred Sixty One (**20,568,861)** shares of Preferred Stock, $0.001 par value per share. The first Series of Preferred Stock shall be designated "***Series A Preferred Stock***" and shall consist of Eight Million Nine Hundred Fifty Two Thousand Eight Hundred and Nine (**8,952,809)** shares. The second Series of Preferred Stock shall be designated "***Series B Preferred Stock***" and shall consist of Four Million Nine Hundred Forty Nine Thousand Three Hundred Eighty Six (**4,949,386)** shares. The third Series of Preferred Stock shall be designated "***Series m Preferred Stock***" and shall consist of Six Million Six Hundred Sixty Six Thousand Six Hundred Sixty Six (**6,666,666)** shares.

ARTICLE V

The terms and provisions of the Common Stock and Preferred Stock are as follows:

1. **Definitions.** For purposes of this ARTICLE V, the following definitions shall apply:

(a) "***Change of Control***" means (i) the acquisition of the Corporation by another entity by means of any transaction or series of related transactions to which the Corporation is party (including, without limitation, any stock acquisition, reorganization, merger or consolidation but excluding any sale of stock for capital raising purposes) other than a transaction or series of related transactions in which the holders of the voting securities of the Corporation outstanding immediately prior to such transaction or series of related transactions retain, immediately after such transaction or series of related transactions, as a result of shares in the Corporation held by such holders prior to such transaction or series of related transactions, at least a majority of the total voting power represented by the outstanding voting securities of the Corporation or such other surviving or resulting entity (or if the Corporation or such other surviving or resulting entity is a wholly-owned subsidiary immediately following such acquisition, its parent); (ii) a sale, lease or other disposition of all or substantially all of the assets of the Corporation and its subsidiaries taken as a whole by means of any transaction or series of related transactions, except where such sale, lease or other disposition is to a wholly-owned subsidiary of the Corporation; or (iii) any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary. The treatment of any transaction or series of related transactions as a liquidation, dissolution or winding up pursuant to clause (i) or (ii) of the preceding sentence may be waived by the consent or vote of a majority of the outstanding Preferred Stock (voting as a single class and on an as-converted basis).

(b) "***Class A Preferred Stock***" shall mean Preferred Stock issued on or after the Effective Time (other than Preferred Stock issued on or after the Effective Time pursuant to the exercise of, conversion of or settlement of Convertible Securities issued prior to the Effective Time).

(c) "***Class B Preferred Stock***" shall mean Preferred Stock issued prior to the Effective Time or Preferred Stock that is issued on or after the Effective Time pursuant to the exercise of, conversion of or settlement of Convertible Securities issued prior to the Effective Time.

(d) "***Class B Stockholder***" means (i) the registered holder of a share of Class B Common Stock at the Effective Time, (ii) the initial registered holder of any shares of Class B Common Stock that are originally issued by the Corporation after the Effective Time pursuant to the exercise of, conversion of or settlement of Convertible Securities issued prior to the Effective Time and (iii) each natural person who Transferred shares of Class B Common Stock or Convertible Securities prior to the Effective Time to a Permitted Entity that, as of the Effective Time, complies with the applicable exception for such Permitted Entity in Section 5(b).

(e) "***Common Stock***" shall mean, after the Effective Time, the Class A Common Stock and Class B Common Stock, collectively.

(f) "***Conversion Price***" shall mean $0.8932 per share for the Series A Preferred Stock, $2.0401 for the Series B Preferred Stock and $3.0000 for the Series m Preferred Stock (subject to adjustment from time to time for Recapitalizations and as otherwise set forth elsewhere herein).

(g) "***Convertible Securities***" shall mean any evidences of indebtedness, shares or other securities convertible into or exchangeable for Common Stock.

(h) "***Corporation***" shall mean Knightscope, Inc.

(i) "***Distribution***" shall mean the transfer of cash or other property without consideration whether by way of dividend or otherwise, other than dividends on Common Stock payable in Common Stock, or the purchase or redemption of shares of the Corporation by the Corporation or its subsidiaries for cash or property other than: (i) repurchases of Common Stock issued to or held by employees, officers, directors or consultants of the Corporation or its subsidiaries upon termination of their employment or services pursuant to agreements providing for the right of said repurchase, (ii) repurchases of Common Stock issued to or held by employees, officers, directors or consultants of the Corporation or its subsidiaries pursuant to rights of first refusal contained in agreements providing for such right, (iii) repurchase of capital stock of the Corporation in connection with the settlement of disputes with any stockholder, and (iv) any other repurchase or redemption of capital stock of the Corporation approved by the holders of the Common and Preferred Stock of the Corporation voting as separate classes.

(j) "***Dividend Rate***" shall mean an annual rate of $0.0536 per share for the Series A Preferred Stock, $0.1224 for the Series B Preferred Stock and $0.1800 for the Series m Preferred Stock (subject to adjustment from time to time for Recapitalizations as set forth elsewhere herein).

(k) "***Effective Time***" shall mean the date and the time at which this Amended and Restated Certificate of Incorporation is filed with the Secretary of State of Delaware, which is expected to be on or around on [December 15], 2016.

(l) "***IPO***" shall mean a firm commitment underwritten initial public offering of the Company's Common Stock pursuant to an effective registration statement filed under the Securities Act of 1933, as amended.

(m) "***Liquidation Preference***" shall mean $0.8932 per share for the Series A Preferred Stock, $2.0401 for the Series B Preferred Stock and $3.0000 for the Series m Preferred Stock (subject to adjustment from time to time for Recapitalizations as set forth elsewhere herein).

(n) "***Liquidation Event***" shall mean (i) a Change of Control; or (ii) any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary.

(o) "***Options***" shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities.

(p) "***Original Issue Price***" shall mean $0.8932 per share for the Series A Preferred Stock, $2.0401 for the Series B Preferred Stock and $3.0000 for the Series m Preferred Stock (subject to adjustment from time to time for Recapitalizations as set forth elsewhere herein).

(q) "***Permitted Entity***" shall mean with respect to any Class B Stockholder, any trust, account, plan, corporation, partnership, or limited liability company specified in Section 5(b) established by or for such Class B Stockholder, so long as such entity meets the requirements set forth in Section 5(b).

(r) "***Preferred Stock***" shall mean the Series A Preferred Stock, the Series B Preferred Stock and the Series m Preferred Stock.

(s) "***Recapitalization***" shall mean any stock dividend, stock split, combination of shares, reorganization, recapitalization, reclassification or other similar event.

(t) "***Transfer***" of a share of Class B Common Stock shall mean any sale, assignment, transfer, conveyance, hypothecation or other transfer or disposition of such share or any legal or beneficial interest in such share, whether or not for value and whether voluntary or involuntary or by operation of law. A "***Transfer***" shall also include, without limitation, (i) a transfer of a share of Class B Common Stock to a broker or other nominee (regardless of whether or not there is a corresponding change in beneficial ownership), (ii) the transfer of, or entering into a binding agreement with respect to, Voting Control over a share of Class B Common Stock by proxy or otherwise, (iii) any Transfer in connection with a divorce proceeding, domestic relations order or similar legal requirement; provided, however, that the following shall not be considered a "***Transfer***" within the meaning of Section 1(t):

(i) the granting of a proxy to officers or directors of the Corporation at the request of the Board of Directors of the Corporation in connection with actions to be taken at an annual or special meeting of stockholders;

(ii) entering into a voting trust, agreement or arrangement (with or without granting a proxy) solely with stockholders who are Class B Stockholders, that (A) is disclosed either in a Schedule 13D filed with the Securities and Exchange Commission or in writing to the Secretary of the Corporation, (B) either has a term not exceeding one (1) year or is terminable by the Class B Stockholder at any time and (C) does not involve any payment of cash, securities, property or other consideration to the Class B Stockholder other than the mutual promise to vote shares in a designated manner; or

(iii) the pledge of shares of Class B Common Stock by a Class B Stockholder that creates a mere security interest in such shares pursuant to a bona fide loan or indebtedness transaction so long as the Class B Stockholder continues to exercise Voting Control over such pledged shares; provided, however, that a foreclosure on such shares of Class B Common Stock or other similar action by the pledgee shall constitute a "***Transfer***."

(u) "***Voting Control***" shall mean the power to vote or direct the voting of the applicable voting security by proxy, voting agreement or otherwise.

2. **Dividends.**

(a) ***Preferred Stock.*** In any calendar year, the holders of outstanding shares of Preferred Stock shall be entitled to receive dividends, when, as and if declared by the Board of Directors, out of any assets at the time legally available therefor, at the Dividend Rate specified for such shares of Preferred Stock payable in preference and priority to any declaration or payment of any Distribution on Common Stock of the Corporation in such calendar year. No Distributions shall be made with respect to the Series A Preferred Stock unless dividends on the Series B Preferred Stock and the Series m Preferred Stock have been declared in accordance with the preferences stated herein and all declared dividends on the Series B Preferred Stock and the Series m Preferred Stock have been paid or set aside for payment to the Series B Preferred Stock holders and the Series m Preferred Stock holders, as applicable. No Distributions shall be made with respect to the Common Stock unless dividends on the Series A Preferred Stock have been declared in accordance with the preferences stated herein and all declared dividends on the Series A Preferred Stock have been paid or set aside for payment to the Series A Preferred Stock holders. The right to receive dividends on shares of Preferred Stock shall not be cumulative, and no right to dividends shall accrue to holders of Preferred Stock by reason of the fact that dividends on said shares are not declared or paid.

(b) ***Additional Dividends.*** After the payment or setting aside for payment of the dividends described in Section 2(a), any additional dividends (other than dividends on Common Stock payable solely in Common Stock) set aside or paid in any fiscal year shall be set aside or paid among the holders of the Preferred Stock and Common Stock then outstanding in proportion to the greatest whole number of shares of Common Stock which would be held by each such holder if all shares of Preferred Stock were converted at the then-effective Conversion Rate (as defined in Section 4).

(c) ***Non-Cash Distributions.*** Whenever a Distribution provided for in this Section 2 shall be payable in property other than cash, the value of such Distribution shall be deemed to be the fair market value of such property as determined in good faith by the Board of Directors.

(d) ***Consent to Certain Distributions.*** In accordance with Section 500 of the California Corporations Code, a distribution can be made without regard to any preferential dividends arrears amount (as defined in Section 500 of the California Corporations Code) or any preferential rights amount (as defined in Section 500 of the California Corporations Code) in connection with (i) repurchases of Common Stock issued to or held by employees, officers, directors or consultants of the Corporation or its subsidiaries upon termination of their employment or services pursuant to agreements providing for the right of said repurchase, (ii) repurchases of Common Stock issued to or held by employees, officers, directors or consultants of the Corporation or its subsidiaries pursuant to rights of first refusal contained in agreements providing for such right, (iii) repurchases of Common Stock or Preferred Stock in connection with the settlement of disputes with any stockholder, or (iv) any other repurchase or redemption of Common Stock or Preferred Stock approved by the holders of Preferred Stock of the Corporation.

(e) ***Waiver of Dividends.*** Any dividend preference of any series of Preferred Stock may be waived, in whole or in part, by the consent or vote of the holders of the majority of the outstanding shares of such series.

3. **Liquidation Rights.**

(a) ***Liquidation Preference.***

(i) In the event of any Liquidation Event, the holders of the Series B Preferred Stock and the Series m Preferred Stock shall be entitled to receive, prior and in preference to any Distribution of any of the assets of the Corporation to the holders of the Series A Preferred Stock or Common Stock by reason of their ownership of such stock, an amount per share for each share of Series B Preferred Stock and Series m Preferred Stock held by them equal to the sum of (i) the Liquidation Preference specified for such share of Series B Preferred Stock or Series m Preferred Stock, as applicable, and (ii) all declared but unpaid dividends (if any) on such share of Series B Preferred Stock or Series m Preferred Stock, as applicable, or such lesser amount as may be approved by the holders of the majority of the outstanding shares of Series B Preferred Stock and Series m Preferred Stock, voting together as a single class. If upon the Liquidation Event, the assets of the Corporation legally available for distribution to the holders of the Series B Preferred Stock and the Series m Preferred Stock are insufficient to permit the payment to such holders of the full amounts specified in this Section 3(a)(i), then the entire assets of the Corporation legally available for distribution shall be distributed with equal priority and *pro rata* among the holders of the Series B Preferred Stock and Series m Preferred Stock in proportion to the full amounts they would otherwise be entitled to receive pursuant to this Section 3(a)(i).

(ii) After the holders of Series B Preferred Stock and Series m Preferred Stock have been paid in full as specified in Section 3(a)(i) above, the holders of Series A Preferred Stock shall be entitled to receive, prior and in preference to any Distribution of any of the assets of the Corporation to the holders of Common Stock by reason of their ownership of such stock, an amount per share for each share of Series A Preferred Stock held by them equal to the sum of (i) the Liquidation Preference specified for such share of Series A Preferred Stock and (ii) all declared but unpaid dividends (if any) on such share of Series A Preferred Stock, or such lesser amount as may be approved by the holders of the majority of the outstanding shares of Series A Preferred Stock. If upon a Liquidation Event, the assets of the Corporation legally available for distribution to the holders of the Series A Preferred Stock are insufficient to permit the payment to such holders of the full amounts specified in this Section 3(a)(ii) then the entire assets of the Corporation legally available for distribution shall be distributed with equal priority and *pro rata* among the holders of the Series A Preferred Stock in proportion to the full amounts they would otherwise be entitled to receive pursuant to this Section 3(a)(ii).

(b) ***Remaining Assets.*** After the payment or setting aside for payment to the holders of Preferred Stock of the full amounts specified in Section 3(a), the entire remaining assets of the Corporation legally available for distribution shall be distributed *pro rata* to holders of the Common Stock of the Corporation in proportion to the number of shares of Common Stock then held by them.

(c) ***Shares not Treated as Both Preferred Stock and Common Stock in any Distribution.*** Shares of Preferred Stock shall not be entitled to be converted into shares of Common Stock in order to participate in any Distribution, or series of Distributions, as shares of Common Stock, without first forgoing participation in the Distribution, or series of Distributions, as shares of Preferred Stock.

(d) ***Valuation of Non-Cash Consideration.*** If any assets of the Corporation distributed to stockholders in connection with any Liquidation Event are other than cash, then the value of such assets shall be their fair market value as determined in good faith by the Board of Directors, *except that* any publicly-traded securities to be distributed to stockholders in a Liquidation Event shall be valued as follows:

(i) if the securities are then traded on a national securities exchange, then the value of the securities shall be deemed to be the average of the closing prices of the securities on such exchange over the ten (10) trading day period ending five (5) trading days prior to the Distribution;

(ii) if the securities are actively traded over-the-counter, then the value of the securities shall be deemed to be the average of the closing bid prices of the securities over the ten (10) trading day period ending five (5) trading days prior to the Distribution.

In the event of a merger or other acquisition of the Corporation by another entity, the Distribution date shall be deemed to be the date such transaction closes.

4. **Conversion of Preferred Stock.** The holders of the Preferred Stock shall have conversion rights as follows:

(a) ***Right to Convert.*** Each share of Class B Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share at the office of the Corporation or any transfer agent for such Preferred Stock, into that number of fully-paid, nonassessable shares of Class B Common Stock determined by dividing the Original Issue Price for the relevant series of such Preferred Stock by the Conversion Price for such series. Each share of Class A Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share at the office of the Corporation or any transfer agent for such Preferred Stock, into that number of fully-paid, nonassessable shares of Class A Common Stock determined by dividing the Original Issue Price for the relevant series of such Preferred Stock by the Conversion Price for such series. The number of shares of Class B Common Stock or Class A Common Stock (as the case may be) into which each share of Preferred Stock of a series may be converted is hereinafter referred to as the "***Conversion Rate***" for each such series. Upon any decrease or increase in the Conversion Price for any series of Preferred Stock, as described in this Section 4, the Conversion Rate for such series shall be appropriately increased or decreased. Notwithstanding anything to the contrary herein, each share of Class B Preferred Stock that is part of a Transfer other than pursuant to an Exempted Transfer shall automatically become convertible into a share of Class A Common Stock.

(b) ***Automatic Conversion.*** Each share of Class B Preferred Stock shall automatically be converted into fully-paid, non-assessable shares of Class B Common Stock, and each share of Class A Preferred Stock shall automatically be converted into fully-paid, non-assessable shares of Class A Common Stock, as applicable, at the then effective Conversion Rate for such share (i) immediately prior to an IPO, or (ii) upon the receipt by the Corporation of a written request for such conversion from the holders of a majority of the Preferred Stock then outstanding (voting as a single class and on an as-converted basis), or, if later, the effective date for conversion specified in such requests (each of the events referred to in (i) and (ii) are referred to herein as an "***Automatic Conversion Event***").

(c) ***Mechanics of Conversion.*** No fractional shares of Common Stock shall be issued upon conversion of Preferred Stock. In lieu of any fractional shares to which the holder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the then fair market value of a share of Common Stock as determined by the Board of Directors. For such purpose, all shares of Preferred Stock held by each holder of Preferred Stock shall be aggregated, and any resulting fractional share of Common Stock shall be paid in cash. Before any holder of Preferred Stock shall be entitled to convert the same into full shares of Common Stock, and to receive certificates therefor, the holder shall either (A) surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for the Preferred Stock or (B) notify the Corporation or its transfer agent that such certificates have been lost, stolen or destroyed and execute an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates, and shall give written notice to the Corporation at such office that the holder elects to convert the same; *provided, however,* that on the date of an Automatic Conversion Event, the outstanding shares of Preferred Stock shall be converted automatically without any further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Corporation or its transfer agent; *provided further*, however, that the Corporation shall not be obligated to issue certificates evidencing the shares of Common Stock issuable upon such Automatic Conversion Event unless either the certificates evidencing such shares of Preferred Stock are delivered to the Corporation or its transfer agent as provided above, or the holder notifies the Corporation or its transfer agent that such certificates have been lost, stolen or destroyed and executes an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates. On the date of the occurrence of an Automatic Conversion Event, each holder of record of shares of Preferred Stock shall be deemed to be the holder of record of the Common Stock issuable upon such conversion, notwithstanding that the certificates representing such shares of Preferred Stock shall not have been surrendered at the office of the Corporation, that notice from the Corporation shall not have been received by any holder of record of shares of Preferred Stock, or that the certificates evidencing such shares of Common Stock shall not then be actually delivered to such holder.

(d) ***Adjustments to Conversion Price for Diluting Issues.***

(i) ***Special Definition.*** For purposes of this paragraph 4(d), "***Additional Shares of Common***" shall mean all shares of Common Stock issued (or, pursuant to paragraph 4(d)(iii), deemed to be issued) by the Corporation after the filing of this Amended and Restated Certificate of Incorporation, other than issuances or deemed issuances of:

(1) shares of Common Stock upon the conversion of the Preferred Stock;

(2) shares of Common Stock and options, warrants or other rights to purchase Common Stock issued or issuable to employees, officers or directors of, or consultants or advisors to the Corporation or any subsidiary pursuant to stock grants, restricted stock purchase agreements, option plans, purchase plans, incentive programs or similar arrangements, or options, warrants or other rights to purchase Common Stock net of any stock repurchases or expired or terminated options pursuant to the terms of any option plan, restricted stock purchase agreement or similar arrangement;

(3) shares of Common Stock issued upon the exercise or conversion of Options or Convertible Securities;

(4) shares of Common Stock issued or issuable as a dividend or distribution on Preferred Stock or pursuant to any event for which adjustment is made pursuant to paragraph 4(e), 4(f) or 4(g) hereof;

(5) shares of Common Stock issued or issuable in a registered public offering under the Securities Act pursuant to which all outstanding shares of Preferred Stock are automatically converted into Common Stock pursuant to an Automatic Conversion Event;

(6) shares of Common Stock issued or issuable pursuant to the acquisition of another corporation by the Corporation by merger, purchase of substantially all of the assets or other reorganization or to a joint venture agreement, *provided*, that such issuances are approved by the Board of Directors;

(7) shares of Common Stock issued or issuable to banks, equipment lessors, real property lessors, financial institutions or other persons engaged in the business of making loans pursuant to a debt financing, commercial leasing or real property leasing transaction approved by the Board of Directors;

(8) shares of Common Stock issued or issuable in connection with any settlement of any action, suit, proceeding or litigation approved by the Board of Directors;

(9) shares of Common Stock issued or issuable in connection with sponsored research, collaboration, technology license, development, OEM, marketing or other similar agreements or strategic partnerships approved by the Board of Directors; and

(10) shares of Common Stock issued or issuable to suppliers or third party service providers in connection with the provision of goods or services pursuant to transactions approved by the Board of Directors.

(ii) ***No Adjustment of Conversion Price.*** No adjustment in the Conversion Price of a particular series of Preferred Stock shall be made in respect of the issuance of Additional Shares of Common unless the consideration per share (as determined pursuant to paragraph 4(d)(v)) for an Additional Share of Common issued or deemed to be issued by the Corporation is less than the Conversion Price in effect on the date of, and immediately prior to such issue, for such series of Preferred Stock.

(iii) ***Deemed Issue of Additional Shares of Common.*** In the event the Corporation at any time after the Original Issue Date shall issue any Options or Convertible Securities or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares (as set forth in the instrument relating thereto without regard to any provisions contained therein for a subsequent adjustment of such number) of Common Stock issuable upon the exercise of such Options or, in the case of Convertible Securities, the conversion or exchange of such Convertible Securities or, in the case of Options for Convertible Securities, the exercise of such Options and the conversion or exchange of the underlying securities, shall be deemed to have been issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date, *provided* that in any such case in which shares are deemed to be issued:

(1) no further adjustment in the Conversion Price of any series of Preferred Stock shall be made upon the subsequent issue of Convertible Securities or shares of Common Stock in connection with the exercise of such Options or conversion or exchange of such Convertible Securities;

(2) if such Options or Convertible Securities by their terms provide, with the passage of time or otherwise, for any change in the consideration payable to the Corporation or in the number of shares of Common Stock issuable upon the exercise, conversion or exchange thereof (other than a change pursuant to the anti-dilution provisions of such Options or Convertible Securities such as this Section 4(d) or pursuant to Recapitalization provisions of such Options or Convertible Securities such as Sections 4(e), 4(f) and 4(g) hereof), the Conversion Price of each series of Preferred Stock and any subsequent adjustments based thereon shall be recomputed to reflect such change as if such change had been in effect as of the original issue thereof (or upon the occurrence of the record date with respect thereto);

(3) no readjustment pursuant to clause (2) above shall have the effect of increasing the Conversion Price of a series of Preferred Stock to an amount above the Conversion Price that would have resulted from any other issuances of Additional Shares of Common and any other adjustments provided for herein between the original adjustment date and such readjustment date;

(4) upon the expiration of any such Options or any rights of conversion or exchange under such Convertible Securities which shall not have been exercised, the Conversion Price of each Series of Preferred Stock computed upon the original issue thereof (or upon the occurrence of a record date with respect thereto) and any subsequent adjustments based thereon shall, upon such expiration, be recomputed as if:

(a) in the case of Convertible Securities or Options for Common Stock, the only Additional Shares of Common issued were the shares of Common Stock, if any, actually issued upon the exercise of such Options or the conversion or exchange of such Convertible Securities and the consideration received therefor was the consideration actually received by the Corporation for the issue of such exercised Options plus the consideration actually received by the Corporation upon such exercise or for the issue of all such Convertible Securities which were actually converted or exchanged, plus the additional consideration, if any, actually received by the Corporation upon such conversion or exchange, and

(b) in the case of Options for Convertible Securities, only the Convertible Securities, if any, actually issued upon the exercise thereof were issued at the time of issue of such Options, and the consideration received by the Corporation for the Additional Shares of Common deemed to have been then issued was the consideration actually received by the Corporation for the issue of such exercised Options, plus the consideration deemed to have been received by the Corporation (determined pursuant to Section 4(d)(v)) upon the issue of the Convertible Securities with respect to which such Options were actually exercised; and

(5) if such record date shall have been fixed and such Options or Convertible Securities are not issued on the date fixed therefor, the adjustment previously made in the Conversion Price which became effective on such record date shall be canceled as of the close of business on such record date, and thereafter the Conversion Price shall be adjusted pursuant to this paragraph 4(d)(iii) as of the actual date of their issuance.

(iv) ***Adjustment of Conversion Price Upon Issuance of Additional Shares of Common.*** In the event this Corporation shall issue Additional Shares of Common (including Additional Shares of Common deemed to be issued pursuant to paragraph 4(d)(iii)) without consideration or for a consideration per share less than the applicable Conversion Price of a series of Preferred Stock in effect on the date of and immediately prior to such issue, then, the Conversion Price of the affected series of Preferred Stock shall be reduced, concurrently with such issue, to a price (calculated to the nearest cent) determined by multiplying such Conversion Price by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such issue plus the number of shares which the aggregate consideration received by the Corporation for the total number of Additional Shares of Common so issued would purchase at such Conversion Price, and the denominator of which shall be the number of shares of Common Stock outstanding immediately prior to such issue plus the number of such Additional Shares of Common so issued. Notwithstanding the foregoing, the Conversion Price shall not be reduced at such time if the amount of such reduction would be less than $0.01, but any such amount shall be carried forward, and a reduction will be made with respect to such amount at the time of, and together with, any subsequent reduction which, together with such amount and any other amounts so carried forward, equal $0.01 or more in the aggregate. For the purposes of this Section 4(d)(iv), all shares of Common Stock issuable upon conversion of all outstanding shares of Preferred Stock and the exercise and/or conversion of any other outstanding Convertible Securities and all outstanding Options shall be deemed to be outstanding.

(v) ***Determination of Consideration.*** For purposes of this Section 4(d), the consideration received by the Corporation for the issue (or deemed issue) of any Additional Shares of Common shall be computed as follows:

(1) ***Cash and Property.*** Such consideration shall:

(a) insofar as it consists of cash, be computed at the aggregate amount of cash received by the Corporation before deducting any reasonable discounts, commissions or other expenses allowed, paid or incurred by the Corporation for any underwriting or otherwise in connection with such issuance;

(b) insofar as it consists of property other than cash, be computed at the fair market value thereof at the time of such issue, as determined in good faith by the Board of Directors; and

(c) in the event Additional Shares of Common are issued together with other shares or securities or other assets of the Corporation for consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (a) and (b) above, as reasonably determined in good faith by the Board of Directors.

(2) ***Options and Convertible Securities.*** The consideration per share received by the Corporation for Additional Shares of Common deemed to have been issued pursuant to paragraph 4(d)(iii) shall be determined by dividing

(x) the total amount, if any, received or receivable by the Corporation as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Corporation upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities by

(y) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities.

(e) ***Adjustments for Subdivisions or Combinations of Common Stock.*** In the event the outstanding shares of Common Stock shall be subdivided (by stock split, by payment of a stock dividend or otherwise), into a greater number of shares of Common Stock, the Conversion Price of each series of Preferred Stock in effect immediately prior to such subdivision shall, concurrently with the effectiveness of such subdivision, be proportionately decreased. In the event the outstanding shares of Common Stock shall be combined (by reclassification or otherwise) into a lesser number of shares of Common Stock, the Conversion Prices in effect immediately prior to such combination shall, concurrently with the effectiveness of such combination, be proportionately increased.

(f) ***Adjustments for Subdivisions or Combinations of Preferred Stock.*** In the event the outstanding shares of Preferred Stock or a series of Preferred Stock shall be subdivided (by stock split, by payment of a stock dividend or otherwise), into a greater number of shares of Preferred Stock, the Dividend Rate, Original Issue Price and Liquidation Preference of the affected series of Preferred Stock in effect immediately prior to such subdivision shall, concurrently with the effectiveness of such subdivision, be proportionately decreased. In the event the outstanding shares of Preferred Stock or a series of Preferred Stock shall be combined (by reclassification or otherwise) into a lesser number of shares of Preferred Stock, the Dividend Rate, Original Issue Price and Liquidation Preference of the affected series of Preferred Stock in effect immediately prior to such combination shall, concurrently with the effectiveness of such combination, be proportionately increased.

(g) ***Adjustments for Reclassification, Exchange and Substitution.*** Subject to Section 3 ("***Liquidation Rights***"), if the Common Stock issuable upon conversion of the Preferred Stock shall be changed into the same or a different number of shares of any other class or classes of stock, whether by capital reorganization, reclassification or otherwise (other than a subdivision or combination of shares provided for above), then, in any such event, in lieu of the number of shares of Common Stock which the holders would otherwise have been entitled to receive each holder of such Preferred Stock shall have the right thereafter to convert such shares of Preferred Stock into a number of shares of such other class or classes of stock which a holder of the number of shares of Common Stock deliverable upon conversion of such series of Preferred Stock immediately before that change would have been entitled to receive in such reorganization or reclassification, all subject to further adjustment as provided herein with respect to such other shares.

(h) ***Certificate as to Adjustments.*** Upon the occurrence of each adjustment or readjustment of the Conversion Price pursuant to this Section 4, the Corporation at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of Preferred Stock a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, upon the written request at any time of any holder of Preferred Stock, furnish or cause to be furnished to such holder a like certificate setting forth (i) such adjustments and readjustments, (ii) the Conversion Price at the time in effect and (iii) the number of shares of Common Stock and the amount, if any, of other property which at the time would be received upon the conversion of Preferred Stock.

(i) ***Waiver of Adjustment of Conversion Price.*** Notwithstanding anything herein to the contrary, any downward adjustment of the Conversion Price of any series of Preferred Stock may be waived by the consent or vote of the holders of the majority of the outstanding shares of such series either before or after the issuance causing the adjustment. Any such waiver shall bind all future holders of shares of such series of Preferred Stock.

(j) ***Notices of Record Date.*** In the event that this Corporation shall propose at any time:

(i) to declare any Distribution upon its Common Stock, whether in cash, property, stock or other securities, whether or not a regular cash dividend and whether or not out of earnings or earned surplus;

(ii) to effect any reclassification or recapitalization of its Common Stock outstanding involving a change in the Common Stock; or

(iii) to enter into or consummate a Liquidation Event;

then, in connection with each such event, this Corporation shall send to the holders of the Preferred Stock prior written notice of the date on which a record shall be taken for such Distribution (and specifying the date on which the holders of Common Stock shall be entitled thereto and, if applicable, the amount and character of such Distribution) or for determining rights to vote in respect of the matters referred to in (ii) and (iii) above.

Such written notice shall be given by first class mail (or express courier), postage prepaid, addressed to the holders of Preferred Stock at the address for each such holder as shown on the books of the Corporation and shall be deemed given on the date such notice is mailed.

The notice provisions set forth in this section may be shortened or waived prospectively or retrospectively by the consent or vote of the holders of a majority of the Preferred Stock, voting as a single class and on an as-converted basis.

(k) ***Reservation of Stock Issuable Upon Conversion.*** The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Class B Common Stock (and a corresponding number of shares of Class A Common Stock) solely for the purpose of effecting the conversion of the shares of the Class B Preferred Stock, such number of its shares of Class B Common Stock (and a corresponding number of shares of Class A Common Stock) as shall from time to time be sufficient to effect the conversion of all then outstanding shares of the Class B Preferred Stock; and the Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Class A Common Stock solely for the purpose of effecting the conversion of the shares of the Class A Preferred Stock, such number of its shares of Class A Common Stock as shall from time to time be sufficient to effect the conversion of all then outstanding shares of the Class A Preferred Stock; and if at any time the number of authorized but unissued shares of Class B Common Stock (and a corresponding number of shares of Class A Common Stock) or Class A Common Stock, as the case may be, shall not be sufficient to effect the conversion of all then outstanding shares of the Class B Preferred Stock or Class A Preferred Stock, as the case may be, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Class B Common Stock (and a corresponding number of shares of Class A Common Stock) or Class A Common Stock, as the case may be, to such number of shares as shall be sufficient for such purpose.

5. **Conversion of Class B Common Stock**.

(a) ***Optional Conversion.*** Each share of Class B Common Stock shall be convertible into one (1) fully paid and nonassessable share of Class A Common Stock at the option of the holder thereof at any time upon written notice to the transfer agent of the Corporation.

(b) ***Automatic Conversion upon Transfer.*** Each share of Class B Common Stock shall automatically, without any further action, convert into one (1) fully paid and nonassessable share of Class A Common Stock upon the Transfer of such share; provided, however, the following exceptions (the "***Exempted Transfers***") shall not trigger an automatic conversion:

(i) a Transfer of Class B Common Stock by a Class B Stockholder or such Class B Stockholder's Permitted Entities to another Class B Stockholder or such Class B Stockholder's Permitted Entities;

(ii) a Transfer by a Class B Stockholder to any of the following Permitted Entities, and from any of the following Permitted Entities back to such Class B Stockholder and/or any other Permitted Entity by or for such Class B Stockholder:

(1) a trust for the benefit of such Class B Stockholder and for the benefit of no other person, provided such Transfer does not involve any payment of cash, securities, property or other consideration (other than an interest in such trust) to the Class B Stockholder; and, provided, further, that in the event such Class B Stockholder is no longer the exclusive beneficiary of such trust, each share of Class B Common Stock then held by such trust shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock;

(2) a trust for the benefit of persons other than the Class B Stockholder so long as the Class B Stockholder has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such trust, provided such Transfer does not involve any payment of cash, securities, property or other consideration (other than an interest in such trust) to the Class B Stockholder; and, provided, further, that in the event the Class B Stockholder no longer has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such trust, each share of Class B Common Stock then held by such trust shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock;

(3) a trust under the terms of which such Class B Stockholder has retained a "qualified interest" within the meaning of §2702(b)(1) of the Internal Revenue Code (the "***Code***") and/or a reversionary interest so long as the Class B Stockholder has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such trust; provided, however, that in the event the Class B Stockholder no longer has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such trust, each share of Class B Common Stock then held by such trust shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock;

(4) an Individual Retirement Account, as defined in Section 408(a) of the Code, or a pension, profit sharing, stock bonus or other type of plan or trust of which such Class B Stockholder is a participant or beneficiary and which satisfies the requirements for qualification under Section 401 of the Code; provided that in each case such Class B Stockholder has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held in such account, plan or trust, and provided, further, that in the event the Class B Stockholder no longer has sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such account, plan or trust, each share of Class B Common Stock then held by such trust shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock;

(5) a corporation in which such Class B Stockholder directly, or indirectly through one or more Permitted Entities, owns shares with sufficient Voting Control in the corporation, or otherwise has legally enforceable rights, such that the Class B Stockholder retains sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such corporation; provided that in the event the Class B Stockholder no longer owns sufficient shares or has sufficient legally enforceable rights to enable the Class B Stockholder to retain sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such corporation, each share of Class B Common Stock then held by such corporation shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock;

(6) a partnership in which such Class B Stockholder directly, or indirectly through one or more Permitted Entities, owns partnership interests with sufficient Voting Control in the partnership, or otherwise has legally enforceable rights, such that the Class B Stockholder retains sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such partnership; provided that in the event the Class B Stockholder no longer owns sufficient partnership interests or has sufficient legally enforceable rights to enable the Class B Stockholder to retain sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such partnership, each share of Class B Common Stock then held by such partnership shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock; or

(7) a limited liability company in which such Class B Stockholder directly, or indirectly through one or more Permitted Entities, owns membership interests with sufficient Voting Control in the limited liability company, or otherwise has legally enforceable rights, such that the Class B Stockholder retains sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such limited liability company; provided that in the event the Class B Stockholder no longer owns sufficient membership interests or has sufficient legally enforceable rights to enable the Class B Stockholder to retain sole dispositive power and exclusive Voting Control with respect to the shares of Class B Common Stock held by such limited liability company, each share of Class B Common Stock then held by such limited liability company shall automatically convert into one (1) fully paid and nonassessable share of Class A Common Stock.

(c) ***Automatic Conversion upon the Election of the Class B Stockholders.*** Each outstanding share of Class B Common Stock shall automatically be converted into one (1) fully-paid, non-assessable share of Class A Common Stock (and any outstanding right to receive shares of Class B Common Stock upon the exercise of, conversion of or settlement of Convertible Securities shall be automatically converted into the right to receive shares of Class A Common Stock on the same one-for-one basis) upon the affirmative vote or written consent of the holders of a majority of the Class B Common Stock then outstanding, voting as a single class or, if later, the effective date for such conversion specified by such vote or written consent.

(d) ***Automatic Conversion Post IPO upon Election of Founders.*** At any time following an IPO, each outstanding share of Class B Common Stock shall automatically be converted into one (1) fully paid and nonassessable share of Class A Common Stock (and any outstanding right to receive shares of Class B Common Stock upon the exercise of, conversion of or settlement of Convertible Securities shall be automatically converted into the right to receive shares of Class A Common Stock on the same one-for-one basis) upon the affirmative vote or written consent of the holders of a majority of the Class B Common Stock then outstanding and held by the Founders and Permitted Entities of the Founders, or, if later, the effective date for such conversion specified by such vote or written consent. For purposes of this Section 5(d) only, "***Founders***" shall mean each of William Santana Li and Stacy Dean Stephens.

(e) ***Effect of Conversion.*** In the event of a conversion of shares of Class B Common Stock into shares of Class A Common Stock pursuant to this Section 5, such conversion shall be deemed to have been made at the time that the Corporation's transfer agent receives the written notice required pursuant to Section 5(a) or the time of the affirmative vote or written consent of the applicable holders of Class B Common Stock pursuant to Sections 5(d) or 5(e) (or a later date specified by such vote or written consent), as applicable. Upon any conversion of Class B Common Stock to Class A Common Stock, all rights of the holder of such shares of Class B Common Stock shall cease and the person or persons in whose name or names the certificate or certificates representing the shares of Class B Common Stock are to be issued, if any, shall be treated for all purposes as having become the record holder or holders of such number of shares of Class A Common Stock into which such Class B Common Stock were convertible. Shares of Class B Common Stock that are converted into shares of Class A Common Stock as provided in this Section 5 shall be retired and shall not be reissued.

(f) ***Adjustments for Subdivisions or Combinations of Common Stock.*** In the event that the Corporation in any manner subdivides or combines the outstanding shares of Class A Common Stock, then the outstanding shares of Class B Common Stock shall be subdivided or combined in the same proportion and manner. In the event that the Corporation in any manner subdivides or combines the outstanding shares of Class B Common Stock, then the outstanding shares of Class A Common Stock shall be subdivided or combined in the same proportion and manner.

(g) ***Reservation of Stock Issuable Upon Conversion.*** The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Class A Common Stock solely for the purpose of effecting the conversion of the shares of Class B Common Stock, such number of its shares of Class A Common Stock as shall from time to time be sufficient to effect the conversion of all then outstanding shares of Class B Common Stock into shares of Class A Common Stock; and if at any time the number of authorized but unissued shares of Class A Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Class B Common Stock, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Class A Common Stock to such number of shares as shall be sufficient for such purpose.

(h) ***Administration.*** The Corporation may, from time to time, establish such policies and procedures relating to the conversion of the Class B Common Stock to Class A Common Stock and the general administration of this dual class Common Stock structure, including the issuance of stock certificates with respect thereto, as it may deem necessary or advisable, provided that the rights of the holders are not adversely affected, and may request that holders of shares of Class B Common Stock furnish affidavits or other proof to the Corporation as it deems necessary to verify the ownership of Class B Common Stock and to confirm that a conversion to Class A Common Stock has not occurred.

(i) ***Preferred Stock Conversion.*** At any time if any Class B Preferred Stock remains outstanding but each outstanding share of Class B Common Stock shall have previously been converted into fully paid and nonassessable shares of Class A Common Stock, each share of such Class B Preferred Stock, if converted into Common Stock pursuant to Section 4 hereof, shall be converted into fully-paid, non-assessable shares of Class A Common Stock, at the then effective Conversion Rate for such share.

6. **Voting.**

(a) ***Restricted Class Voting.*** Except as otherwise expressly provided herein or as required by law, the holders of Preferred Stock, the holders of Class A Common Stock and the holders of Class B Common Stock shall vote together and not as separate classes.

(b) ***No Series Voting.*** Other than as provided herein or required by law, there shall be no series voting.

(c) ***Preferred Stock.*** Each holder of Preferred Stock shall be entitled to the number of votes equal to the number of votes to which each share of Common Stock is entitled for each such share of Common Stock into which such Preferred Stock could then be converted. The holders of shares of the Preferred Stock shall be entitled to vote on all matters on which the Common Stock shall be entitled to vote. Holders of Preferred Stock shall be entitled to notice of any stockholders' meeting in accordance with the Bylaws of the Corporation. Fractional votes shall not, however, be permitted and any fractional voting rights resulting from the above formula (after aggregating all shares into which shares of Preferred Stock held by each holder could be converted), shall be disregarded.

(d) ***Common Stock.*** Each holder of Class B Common Stock shall be entitled to ten (10) votes for each share of Class B Common Stock held by such holder as of the applicable record date. Each holder of Class A Common Stock shall be entitled to one (1) vote for each share of Class A Common Stock held by such holder as of the applicable record date. Except as otherwise expressly provided herein or by applicable law, the holders of Class A Common Stock and the holders of Class B Common Stock shall at all times vote together as one class on all matters (including the election of directors) submitted to a vote or for the written consent of the stockholders of the Corporation.

(e) ***Adjustment in Authorized Class A Common Stock and Class B Common Stock***. The number of authorized shares of Class A Common Stock may be increased or decreased (but not below the number of shares of Class A Common Stock then outstanding) by an affirmative vote of the holders of a majority of the capital stock of the Corporation (voting together as a single class on an as-converted basis), irrespective of the provisions of Section 242(b)(2) of the General Corporation Law and without a separate class vote of the holders of the Common Stock. The number of authorized shares of Class B Common Stock may not be increased or decreased unless approved by a majority in interest of the outstanding shares of Class B Common Stock and Class B Preferred Stock, voting as a single class on an as-converted basis.

(f) ***California Section 2115.*** To the extent that Section 2115 of the California General Corporation Law makes Section 708 subdivisions (a), (b) and (c) of the California General Corporation Law applicable to the Corporation, the Corporation's stockholders shall have the right to cumulate their votes in connection with the election of directors as provided by Section 708 subdivisions (a), (b) and (c) of the California General Corporation Law

(g) ***Equal Treatment in a Liquidation Event or Change of Control***. In connection with any Liquidation Event, shares of Class A Common Stock and Class B Common Stock shall be treated equally, identically and ratably, on a per share basis, with respect to any consideration into which such shares are converted or any consideration paid or otherwise distributed to stockholders of the Corporation.

7. **Notices.** Any notice required by the provisions of this ARTICLE V to be given to the holders of Preferred Stock shall be deemed given if deposited in the United States mail, postage prepaid, and addressed to each holder of record at such holder's address appearing on the books of the Corporation.

The Corporation is to have perpetual existence.

ARTICLE VI

Elections of directors need not be by written ballot unless the Bylaws of the Corporation shall so provide.

ARTICLE VII

Unless otherwise set forth herein, the number of directors that constitute the Board of Directors of the Corporation shall be fixed by, or in the manner provided in, the Bylaws of the Corporation.

ARTICLE VIII

In furtherance and not in limitation of the powers conferred by statute, the Board of Directors of the Corporation is expressly authorized to adopt, amend or repeal the Bylaws of the Corporation.

ARTICLE IX

1. To the fullest extent permitted by the Delaware General Corporation Law as the same exists or as may hereafter be amended, a director of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director. If the Delaware General Corporation Law is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended. Neither any amendment nor repeal of this Section 1, nor the adoption of any provision of this Corporation's Certificate of Incorporation inconsistent with this Section 1, shall eliminate or reduce the effect of this Section 1, in respect of any matter occurring, or any action or proceeding accruing or arising or that, but for this Section 1, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision.

2. The Corporation shall have the power to indemnify, to the extent permitted by the Delaware General Corporation Law, as it presently exists or may hereafter be amended from time to time, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "***Proceeding***") by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any such Proceeding. A right to indemnification or to advancement of expenses arising under a provision of this Certificate of Incorporation or a bylaw of the Corporation shall not be eliminated or impaired by an amendment to this Certificate of Incorporation or the Bylaws of the Corporation after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought, unless the provision in effect at the time of such act or omission explicitly authorizes such elimination or impairment after such action or omission has occurred.

ARTICLE X

Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws may provide. The books of the Corporation may be kept (subject to any provision contained in the statutes) outside of the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of the Corporation.

Exhibit 4

KNIGHTSCOPE, INC.

SERIES M PREFERRED STOCK SUBSCRIPTION AGREEMENT

THIS INVESTMENT INVOLVES A HIGH DEGREE OF RISK. THIS INVESTMENT IS SUITABLE ONLY FOR PERSONS WHO CAN BEAR THE ECONOMIC RISK FOR AN INDEFINITE PERIOD OF TIME AND WHO CAN AFFORD TO LOSE THEIR ENTIRE INVESTMENT. FURTHERMORE, INVESTORS MUST UNDERSTAND THAT SUCH INVESTMENT IS ILLIQUID AND IS EXPECTED TO CONTINUE TO BE ILLIQUID FOR AN INDEFINITE PERIOD OF TIME. NO PUBLIC MARKET EXISTS FOR THE SECURITIES, AND NO PUBLIC MARKET IS EXPECTED TO DEVELOP FOLLOWING THIS OFFERING.

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE " SECURITIES ACT"), OR ANY STATE SECURITIES OR BLUE SKY LAWS AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND STATE SECURITIES OR BLUE SKY LAWS. ALTHOUGH AN OFFERING STATEMENT HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION (THE "SEC"), THAT OFFERING STATEMENT DOES NOT INCLUDE THE SAME INFORMATION THAT WOULD BE INCLUDED IN A REGISTRATION STATEMENT UNDER THE SECURITIES ACT. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC, ANY STATE SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON THE MERITS OF THIS OFFERING OR THE ADEQUACY OR ACCURACY OF THE SUBSCRIPTION AGREEMENT OR ANY OTHER MATERIALS OR INFORMATION MADE AVAILABLE TO SUBSCRIBER IN CONNECTION WITH THIS OFFERING OVER THE WEB-BASED PLATFORM MAINTAINED BY SEEDINVEST TECHNOLOGY, LLC (THE "PLATFORM") OR THROUGH SI SECURITIES, LLC (THE "BROKER"). ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

INVESTORS WHO ARE NOT "ACCREDITED INVESTORS" (AS THAT TERM IS DEFINED IN SECTION 501 OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT) ARE SUBJECT TO LIMITATIONS ON THE AMOUNT THEY MAY INVEST, AS SET OUT IN SECTION 4. THE COMPANY IS RELYING ON THE REPRESENTATIONS AND WARRANTIES SET FORTH BY EACH SUBSCRIBER IN THIS SUBSCRIPTION AGREEMENT AND THE OTHER INFORMATION PROVIDED BY SUBSCRIBER IN CONNECTION WITH THIS OFFERING TO DETERMINE THE APPLICABILITY TO THIS OFFERING OF EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

PROSPECTIVE INVESTORS MAY NOT TREAT THE CONTENTS OF THE SUBSCRIPTION AGREEMENT, THE OFFERING CIRCULAR OR ANY OF THE OTHER MATERIALS AVAILABLE ON THE PLATFORM OR PROVIDED BY THE BROKER (COLLECTIVELY, THE "OFFERING MATERIALS") OR ANY PRIOR OR SUBSEQUENT COMMUNICATIONS FROM THE COMPANY OR ANY OF ITS OFFICERS, EMPLOYEES OR AGENTS (INCLUDING "TESTING THE WATERS" MATERIALS) AS INVESTMENT, LEGAL OR TAX ADVICE. IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THIS OFFERING, INCLUDING THE MERITS AND THE RISKS INVOLVED. EACH PROSPECTIVE INVESTOR SHOULD CONSULT THE INVESTOR'S OWN COUNSEL, ACCOUNTANT AND OTHER PROFESSIONAL ADVISOR AS TO INVESTMENT, LEGAL, TAX AND OTHER RELATED MATTERS CONCERNING THE INVESTOR'S PROPOSED INVESTMENT.

THE OFFERING MATERIALS MAY CONTAIN FORWARD-LOOKING STATEMENTS AND INFORMATION RELATING TO, AMONG OTHER THINGS, THE COMPANY, ITS BUSINESS PLAN AND STRATEGY, AND ITS INDUSTRY. THESE FORWARD-LOOKING STATEMENTS ARE BASED ON THE BELIEFS OF, ASSUMPTIONS MADE BY, AND INFORMATION CURRENTLY AVAILABLE TO THE COMPANY'S MANAGEMENT. WHEN USED IN THE OFFERING MATERIALS, THE WORDS "ESTIMATE," "PROJECT," "BELIEVE," "ANTICIPATE," "INTEND," "EXPECT" AND SIMILAR EXPRESSIONS ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS, WHICH CONSTITUTE FORWARD LOOKING STATEMENTS. THESE STATEMENTS REFLECT MANAGEMENT'S CURRENT VIEWS WITH RESPECT TO FUTURE EVENTS AND ARE SUBJECT TO RISKS AND UNCERTAINTIES THAT COULD CAUSE THE COMPANY'S ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTAINED IN THE FORWARD-LOOKING STATEMENTS. INVESTORS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS, WHICH SPEAK ONLY AS OF THE DATE ON WHICH THEY ARE MADE. THE COMPANY DOES NOT UNDERTAKE ANY OBLIGATION TO REVISE OR UPDATE THESE FORWARD-LOOKING STATEMENTS TO REFLECT EVENTS OR CIRCUMSTANCES AFTER SUCH DATE OR TO REFLECT THE OCCURRENCE OF UNANTICIPATED EVENTS.

THE COMPANY MAY NOT BE OFFERING THE SECURITIES IN EVERY STATE. THE OFFERING MATERIALS DO NOT CONSTITUTE AN OFFER OR SOLICITATION IN ANY STATE OR JURISDICTION IN WHICH THE SECURITIES ARE NOT BEING OFFERED.

THE INFORMATION PRESENTED IN THE OFFERING MATERIALS WAS PREPARED BY THE COMPANY SOLELY FOR THE USE BY PROSPECTIVE INVESTORS IN CONNECTION WITH THIS OFFERING. NO REPRESENTATIONS OR WARRANTIES ARE MADE AS TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED IN ANY OFFERING MATERIALS, AND NOTHING CONTAINED IN THE OFFERING MATERIALS IS OR SHOULD BE RELIED UPON AS A PROMISE OR REPRESENTATION AS TO THE FUTURE PERFORMANCE OF THE COMPANY.

THE COMPANY RESERVES THE RIGHT IN ITS SOLE DISCRETION AND FOR ANY REASON WHATSOEVER TO MODIFY, AMEND AND/OR WITHDRAW ALL OR A PORTION OF THE OFFERING AND/OR ACCEPT OR REJECT IN WHOLE OR IN PART ANY PROSPECTIVE INVESTMENT IN THE SECURITIES OR TO ALLOT TO ANY PROSPECTIVE INVESTOR LESS THAN THE AMOUNT OF SECURITIES SUCH INVESTOR DESIRES TO PURCHASE. EXCEPT AS OTHERWISE INDICATED, THE OFFERING MATERIALS SPEAK AS OF THEIR DATE. NEITHER THE DELIVERY NOR THE PURCHASE OF THE SECURITIES SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE COMPANY SINCE THAT DATE.

This Series m Preferred Stock Subscription Agreement (this "***Agreement***") is dated as of [XX], 2017, and is between Knightscope, Inc., a Delaware corporation (the "***Company***"), and the subscriber **(*"Subscriber"*)**.

SECTION 1

AUTHORIZATION, SUBSCRIPTION, SALE AND ISSUANCE

1.1 Offering Circular. The Company has filed with the Securities and Exchange Commission (the "***SEC***") an Offering Circular on Form 1-A, pursuant to Regulation A of the Securities Act of 1933, as amended (the "***Securities Act***"), dated [ ], 2016 (which shall, with all exhibits thereto, as may be amended from time to time, be referred to herein as the "***Offering Statement***").

The Offering Statement is available to the Subscriber online at: https://www.sec.gov/edgar/searchedgar/companysearch.html

1.2 Authorization. The Company will, before the Initial Closing (as defined below), authorize: (a) the sale and issuance of up to 6,666,666 shares (the "***Shares***") of the Company's Series m Preferred Stock (the "***Series m Preferred***"), having the rights, privileges, preferences and restrictions set forth in the amended and restated Certificate of Incorporation of the Company (the "***Restated Certificate***"), in substantially the form included in the Offering Statement; and (b) the reservation of shares of Class A Common Stock for issuance upon conversion of the Shares (the "***Conversion Shares***"). The Company may accept subscriptions until _____, 2017, unless otherwise extended by the Company in its sole discretion in accordance with applicable law (the "***Termination Date"***).

1.3 Subscription; Sale and Issuance of Shares. (a) Subject to this Agreement, Subscriber irrevocably subscribes for and agrees to purchase the number of Shares indicated to the Company at a cash purchase price of $3.00 per share (the "***Purchase Price***").

(b) In the event of rejection of this subscription in its entirety, or in the event the sale of the Securities (or any portion thereof) is not consummated for any reason, this Subscription Agreement shall have no force or effect, except for Section 5 hereof, which shall remain in force and effect.

SECTION 2

CLOSING DATES, PURCHASE PROCEDURE AND DELIVERY

2.1 Closing.

(a) The purchase, sale and issuance of the Shares shall take place at one or more closings at or prior to the Termination Date (each of which is referred to in this Agreement as a "***Closing***"). The initial Closing (the "***Initial Closing***") shall take place at the time and place as the Company determines in its sole discretion. In addition, the Company, at its sole discretion, may allocate to Subscriber only a portion of the number of Shares for which the Subscriber has subscribed. The Company will notify Subscriber whether this subscription is accepted (whether in whole or in part) or rejected. If Subscriber's subscription is rejected, Subscriber's payment (or portion thereof if partially rejected) will be returned to Subscriber without interest and all of Subscriber's obligations hereunder shall terminate.

(b) If less than all of the Shares are sold at the Initial Closing, then, subject to this Agreement, the Company may sell and issue at one or more subsequent closings (each, a "***Subsequent Closing***"), prior to the Termination Date, up to the balance of the unissued Shares to such investors as may be approved by the Company in its sole discretion. Any such sale and issuance in a Subsequent Closing shall be on the same terms and conditions as those contained herein. Each Subsequent Closing shall take place at such date, time and place as approved by the Company in its sole discretion.

2.2 **Payment; Escrow arrangements.** Payment for the Shares shall be received by The Bryn Mawr Trust Company of Delaware (the ***"Escrow Agent"***) from the Subscriber by ACH electronic transfer, wire transfer of immediately available funds, or other means approved by the Company at least two days prior to the applicable Closing. Upon such Closing, the Escrow Agent shall release such funds to the Company. The Subscriber shall receive notice and evidence of the digital entry of the number of the Shares owned by Subscriber reflected on the books and records of the Company and verified by VStock Transfer, LLC (the ***"Transfer Agent"***), which books and records shall bear a notation that the Securities were sold in reliance upon Regulation A of the Securities Act. Upon written instruction by the Subscriber, the Transfer Agent may record the Shares beneficially owned by the Subscriber on the books and records of the Company in the name of any other entity as designated by the Subscriber.

SECTION 3

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents and warrants to Subscriber that the following representations and warranties are true and complete in all material respects as of the date of each Closing, except as otherwise indicated. For purposes of this Agreement, an individual shall be deemed to have "knowledge" of a particular fact or other matter if such individual is actually aware of such fact. Prior to each Closing, the Subscriber is advised to consult the Offering Statement and other filings of the Company made publicly with the SEC.

3.1 Organization, Good Standing and Qualification. The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. The Company has the requisite corporate power and authority to own and operate its properties and assets, to carry on its business as presently conducted, to execute and deliver this Agreement, to issue and sell the Shares and the Conversion Shares and to perform its obligations pursuant to this Agreement and the Restated Certificate. The Company is presently qualified to do business as a foreign corporation in each jurisdiction where the failure to be so qualified could reasonably be expected to have a material adverse effect on the Company's financial condition or business as now conducted (a "***Material Adverse Effect***").

3.2 Capitalization.

(a) Immediately before the Initial Closing, the authorized capital stock of the Company is as set forth under "Securities Being Offered – General" in the Offering Statement.

(b) The Shares, when issued and delivered and paid for in compliance with this Agreement, will be validly issued, fully paid and nonassessable. The Conversion Shares have been duly and validly reserved and, when issued in compliance with the provisions of this Agreement, the Restated Certificate and applicable law, will be validly issued, fully paid and nonassessable. The Shares and the Conversion Shares will be free of any liens or encumbrances, other than any liens or encumbrances created by or imposed upon the Subscriber.

3.3 Authorization. All corporate action on the part of the Company and its directors, officers and stockholders necessary for the authorization, execution and delivery of this Agreement by the Company, the authorization, sale, issuance and delivery of the Shares and the Conversion Shares, and the performance of all of the Company's obligations under this Agreement has been taken or will be taken before the Initial Closing. This Agreement, when executed and delivered by the Company, shall constitute the valid and binding obligation of the Company, enforceable in accordance with its terms, except (i) as limited by laws of general application relating to bankruptcy, insolvency and the relief of debtors, and (ii) as limited by rules of law governing specific performance, injunctive relief or other equitable remedies and by general principles of equity.

3.4 Financial Statements. Complete copies of the Company's consolidated financial statements consisting of the balance sheets of the Company as of December 31, 2015 and 2014 and the related statements of operations, stockholders' equity and cash flows for the two-year period then ended (the "***Financial Statements***") have been made available to the Subscriber and appear in the Offering Statement. The Financial Statements are based on the books and records of the Company and fairly present, in all material respects, the consolidated financial condition of the Company as of the respective dates they were prepared and the results of the operations and cash flows of the Company for the periods indicated. Artesian CPA, LLC, which has audited the Financial Statements, is an independent accounting firm within the rules and regulations adopted by the SEC.

3.5 Intellectual Property Ownership. To the knowledge of the Company, the Company owns or possesses or can obtain on commercially reasonable terms sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses (software or otherwise), information, processes and similar proprietary rights ("***Intellectual Property***") necessary to the business of the Company as presently conducted, the lack of which could reasonably be expected to have a Material Adverse Effect. Except for agreements with its own employees or consultants, standard end-user license agreements, support/maintenance agreements and agreements entered in the ordinary course of the Company's business, there are no outstanding options, licenses or agreements relating to the Intellectual Property, and the Company is not bound by or a party to any options, licenses or agreements with respect to the Intellectual Property of any other person or entity. The Company has not received any written communication alleging that the Company has violated any of the Intellectual Property of any other person or entity.

3.6 Compliance with Other Instruments. The Company is not in violation of any material term of its Restated Certificate or bylaws, each as amended to date, or, to the Company's knowledge, in any material respect of any term or provision of any material mortgage, indebtedness, indenture, contract, agreement, instrument, judgment, order or decree to which it is party or by which it is bound which would have a Material Adverse Effect. To the Company's knowledge, the Company is not in violation of any federal or state statute, rule or regulation applicable to the Company the violation of which would have a Material Adverse Effect. The execution and delivery of this Agreement by the Company, the performance by the Company of its obligations pursuant to this Agreement, and the issuance of the Shares, and the Conversion Shares, will not result in any material violation of, or materially conflict with, or constitute a material default under, the Company's Restated Certificate or bylaws, each as amended to date, or any of its agreements, nor, to the Company's knowledge, result in the creation of any material mortgage, pledge, lien, encumbrance or charge upon any of the properties or assets of the Company.

3.7 Litigation. Unless disclosed in the Offering Statement or a similar public filing, to the Company's knowledge, there are no actions, suits, proceedings or investigations pending against the Company or its properties (nor has the Company received written notice of any threat thereof) before any court or governmental agency.

3.8 Broker-Dealers. The Company has engaged the Broker as its sole placement agent in connection with the sale of the Shares, with such commissions and discounts as outlined in "Plan of Distribution and Selling Stockholders – Commission and Discounts" section of the Offering Statement.

3.9 No "Bad Actor" Disqualification. The Company has exercised reasonable care, in accordance with SEC rules and guidance, to determine whether any Covered Person (as defined below) is subject to any of the "bad actor" disqualifications described in Rule 506(d)(1)(i) through (viii) under the Securities Act ("***Disqualification Events***"). To the Company's knowledge, no Covered Person is subject to a Disqualification Event, except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) under the Securities Act. The Company has complied, to the extent applicable, with any disclosure obligations under Rule 506(e) under the Securities Act. "***Covered Persons***" are those persons specified in Rule 506(d)(1) under the Securities Act, including the Company; any predecessor or affiliate of the Company; any director, executive officer, other officer participating in the offering, general partner or managing member of the Company; any beneficial owner of 20% or more of the Company's outstanding voting equity securities, calculated on the basis of voting power; any promoter (as defined in Rule 405 under the Securities Act) connected with the Company in any capacity at the time of the sale of the Shares; and any person that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of the Shares (a "***Solicitor***"), any general partner or managing member of any Solicitor, and any director, executive officer or other officer participating in the offering of any Solicitor or general partner or managing member of any Solicitor.

3.17 Proceeds. The Company intends to use the proceeds from the issuance and sale of the Securities as set forth under "Use of Proceeds" in the Offering Statement.

SECTION 4

REPRESENTATIONS AND WARRANTIES OF THE SUBSCRIBER

By executing this Subscription Agreement, Subscriber (and, if Subscriber is purchasing the Securities subscribed for hereby in a fiduciary capacity, the person or persons for whom Subscriber is so purchasing) represents and warrants, which representations and warranties are true and complete in all material respects as of the date of each Closing:

4.1 No Registration. The Subscriber understands that the Shares and the Conversion Shares, have not been, and will not be, registered under the Securities Act by reason of a specific exemption from the registration provisions of the Securities Act, the availability of which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Subscriber's representations as expressed herein or otherwise made pursuant hereto.

4.2 Investment Intent. The Subscriber is acquiring the Shares, and the Conversion Shares, for investment for its own account, not as a nominee or agent, and not with the view to, or for immediate resale in connection with, any distribution thereof, and that the Subscriber has no present intention of selling, granting any participation in, or otherwise distributing the same. The Subscriber further represents that it does not have any contract, undertaking, agreement or arrangement with any person or entity to sell, transfer or grant participation to such person or entity or to any third person or entity with respect to any of the Shares or the Conversion Shares.

4.3 Accredited Investor Status or Investment Limits. Subscriber represents that either:

(a) Subscriber is an "accredited investor" within the meaning of Rule 501 of Regulation D under the Securities Act; or

(b) The purchase price, together with any other amounts previously used to purchase Shares, does not exceed 10% of the greater of the Subscriber's annual income or net worth.

4.4 Speculative Nature of Investment. The Subscriber understands and acknowledges that the Company has a limited financial and operating history and that an investment in the Company is highly speculative and involves substantial risks and has taken full cognizance of and understands all of the risk factors relating to the purchase of Shares. The Subscriber can bear the economic risk of the Subscriber's investment and is able, without impairing the Subscriber's financial condition, to hold the Shares and the Conversion Shares for an indefinite period of time and to suffer a complete loss of the Subscriber's investment.

4.5 Company Information. Subscriber understands that the Company is subject to all the risks that apply to early-stage companies, whether or not those risks are explicitly set out in the Offering Statement. The Subscriber has had an opportunity to ask questions of, and receive answers from, the officers of the Company concerning the Company's business, management and financial affairs, and regarding the terms and conditions of this investment, which questions were answered to its satisfaction. The Subscriber believes that it has received all the information the Subscriber considers necessary or appropriate for deciding whether to purchase the Shares and the Conversion Shares. Subscriber acknowledges that except as set forth herein and in the Offering Statement, no representations or warranties have been made to Subscriber, or to Subscriber's advisors or representative, by the Company or others with respect to the business or prospects of the Company or its financial condition. Subscriber acknowledges that Subscriber has received a copy of the Offering Statement, including the exhibits thereto.

4.6 No Public Market. The Subscriber understands and acknowledges that no public market now exists for any of the securities issued by the Company and that the Company has no obligation to list the Shares on any market or take any steps (including registration under the Securities Act or the Securities Exchange Act of 1934, as amended) with respect to facilitating trading or resale of the Shares.

4.7 Authorization.

(a) The Subscriber has all requisite power and authority to execute and deliver this Agreement, to purchase the Shares hereunder and to carry out and perform its obligations under the terms of this Agreement. All action on the part of the Subscriber necessary for the authorization, execution, delivery and performance of this Agreement, and the performance of all of the Subscriber's obligations under this Agreement, has been taken or will be taken before the Closing.

(b) This Agreement, when executed and delivered by the Subscriber, will constitute the valid and legally binding obligation of the Subscriber, enforceable in accordance with its terms except: (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, and (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies or by general principles of equity.

(c) No consent, approval, authorization, order, filing, registration or qualification of or with any court, governmental authority or third person is required to be obtained by the Subscriber in connection with the execution and delivery of this Agreement by the Subscriber or the performance of the Subscriber's obligations hereunder.

4.8 No Brokerage Fees. There are no claims for brokerage commission, finders' fees or similar compensation in connection with the transactions contemplated by this Agreement or related documents based on any arrangement or agreement binding upon Subscriber. The Subscriber will indemnify and hold the Company harmless against any liability, loss or expense (including, without limitation, reasonable attorneys' fees and out-of-pocket expenses) arising in connection with any such claim.

4.10 Tax Advisors. The Subscriber has reviewed with its own tax advisors the U.S. federal, state, local and foreign tax consequences of this investment and the transactions contemplated by this Agreement. With respect to such matters, the Subscriber relies solely on such advisors and not on any statements or representations of the Company or any of its agents, written or oral. The Subscriber understands that it (and not the Company) shall be responsible for its own tax liability that may arise as a result of this investment or the transactions contemplated by this Agreement.

4.11 Shareholder Information. Within five days after receipt of a request from the Company, the Subscriber hereby agrees to provide such information with respect to its status as a stockholder (or potential stockholder) and to execute and deliver such documents as may reasonably be necessary to comply with any and all laws and regulations to which the Company is or may become subject. **Subscriber further agrees that in the event it transfers any Shares or Conversion Shares, it will require the transferee of such Shares or Conversion Shares to agree to provide such information to the Company as a condition of such transfer.**

4.12 Representations by Non-United States persons. If Subscriber is not a United States person (as defined by Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended), Subscriber hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Shares and the Conversion Shares or any use of this Agreement, including (i) the legal requirements within the Subscriber's jurisdiction for the purchase of the Shares and the Conversion Shares, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale or transfer of such securities. The Subscriber's subscription and payment for, and the Subscriber's continued beneficial ownership of, the Shares and the Conversion Shares will not violate any applicable securities or other laws of the Subscriber's jurisdiction.

SECTION 5

INDEMNITY

The representations, warranties and covenants made by the Subscriber herein shall survive the relevant Closing. The Subscriber agrees to indemnify and hold harmless the Company and its respective officers, directors and affiliates, and each other person, if any, who controls the Company within the meaning of Section 15 of the Securities Act against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all reasonable attorneys' fees, including attorneys' fees on appeal) and expenses reasonably incurred in investigating, preparing or defending against any false representation or warranty or breach of failure by the Subscriber to comply with any covenant or agreement made by the Subscriber herein or in any other document furnished by the Subscriber to any of the foregoing in connection with this transaction.

SECTION 6

MISCELLANEOUS

6.1 Amendment. Except as expressly provided herein, neither this Agreement nor any term hereof may be amended, waived, discharged or terminated other than by a written instrument referencing this Agreement and signed by the Company and the Subscriber.

6.2 Notices. All notices and other communications required or permitted hereunder shall be in writing and shall be mailed by registered or certified mail, postage prepaid, sent by facsimile or electronic mail or otherwise delivered by hand, messenger or courier service addressed:

(a) if to the Subscriber, to the Subscriber's address or electronic mail address as provided on the Platform or to such other address as may be specified by written notice from time to time by the Subscriber;

(b) if to the Company, to the attention of the Chief Executive Officer of the Company at 1070 Terra Bella Avenue, Mountain View, CA 94043, or at such other current address as the Company shall have furnished to the Subscribers.

Each such notice or other communication shall for all purposes of this Agreement be treated as effective or having been given (i) if delivered by hand, messenger or courier service, when delivered (or if sent via a nationally-recognized overnight courier service, freight prepaid, specifying next-business-day delivery, one business day after deposit with the courier), or (ii) if sent via mail, at the earlier of its receipt or five days after the same has been deposited in a regularly-maintained receptacle for the deposit of the United States mail, addressed and mailed as aforesaid, or (iii) if sent via electronic mail, when directed to the relevant electronic mail address, if sent during normal business hours of the recipient, or if not sent during normal business hours of the recipient, then on the recipient's next business day.

Subject to the limitations set forth in Delaware General Corporation Law §232(e), Subscriber consents to the delivery of any notice to stockholders given by the Company under the Delaware General Corporation Law or the Company's certificate of incorporation or bylaws by (i) electronic mail to the electronic mail address set forth on the Subscriber's profile on the Platform (or to any other electronic mail address for the Subscriber or other security holder in the Company's records), (ii) posting on an electronic network together with separate notice to the Subscriber or other security holder of such specific posting or (iii) any other form of electronic transmission (as defined in the Delaware General Corporation Law) directed to the Subscriber or other security holder. This consent may be revoked by a Subscriber or other security holder by written notice to the Company and may be deemed revoked in the circumstances specified in Delaware General Corporation Law §232.

6.3 Governing Law. This Agreement shall be governed in all respects by the internal laws of the State of Delaware as applied to agreements entered into among Delaware residents to be performed entirely within Delaware, without regard to principles of conflicts of law.

6.4 Expenses. The Company and the Subscriber shall each pay their own expenses in connection with the transactions contemplated by this Agreement.

6.5 Survival. The representations, warranties, covenants and agreements made in this Agreement shall survive any investigation made by any party hereto and the closing of the transactions contemplated hereby for one year from the date of the Initial Closing.

6.6 Successors and Assigns. This Agreement, and any and all rights, duties and obligations hereunder, shall not be assigned, transferred, delegated or sublicensed by any Subscriber without the prior written consent of the Company. Any attempt by Subscriber without such permission to assign, transfer, delegate or sublicense any rights, duties or obligations that arise under this Agreement shall be void. Subject to the foregoing and except as otherwise provided herein, the provisions of this Agreement shall inure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto.

6.7 Entire Agreement. This Agreement supersedes all prior discussions and agreements between the parties with respect to the subjects hereof and constitutes the full and entire understanding and agreement between the parties with regard to the subjects hereof and thereof. No party shall be liable or bound to any other party in any manner with regard to the subjects hereof or thereof by any warranties, representations or covenants except as specifically set forth herein or therein.

6.8 Delays or Omissions. Except as expressly provided herein, no delay or omission to exercise any right, power or remedy accruing to any party to this Agreement upon any breach or default of any other party under this Agreement shall impair any such right, power or remedy of such non-defaulting party, nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, [or of or] in any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement or by law or otherwise afforded to any party to this Agreement, shall be cumulative and not alternative.

6.9 Severability. If any provision of this Agreement becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Agreement, and such court will replace such illegal, void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the same economic, business and other purposes of the illegal, void or unenforceable provision. The balance of this Agreement shall be enforceable in accordance with its terms.

6.10 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be enforceable against the parties actually executing such counterparts, and all of which together shall constitute one instrument.

6.11 Telecopy Execution and Delivery. A facsimile, telecopy or other reproduction of this Agreement may be executed by one or more parties hereto and delivered by such party by facsimile or any similar electronic transmission device pursuant to which the signature of or on behalf of such party can be seen. Such execution and delivery shall be considered valid, binding and effective for all purposes. At the request of any party hereto, all parties hereto agree to execute and deliver an original of this Agreement as well as any facsimile, telecopy or other reproduction hereof.

6.12 Further Assurances. Each party hereto agrees to execute and deliver, by the proper exercise of its corporate, limited liability company, partnership or other powers, all such other and additional instruments and documents and do all such other acts and things as may be necessary to more fully effectuate this Agreement.

6.13 Waiver of Class Action Claims. THE PARTIES AGREE THAT THEY MAY BRING CLAIMS AGAINST THE OTHER ONLY IN THEIR RESPECTIVE INDIVIDUAL CAPACITIES, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS, REPRESENTATIVE, OR COLLECTIVE ACTION.

6.14 Arbitration. SUBSCRIBER AGREES THAT ANY AND ALL CONTROVERSIES, CLAIMS, OR DISPUTES WITH ANYONE (INCLUDING COMPANY AND ANY EMPLOYEE, OFFICER, DIRECTOR, SHAREHOLDER OR BENEFIT PLAN OF THE COMPANY IN THEIR CAPACITY AS SUCH OR OTHERWISE), ARISING OUT OF, RELATING TO, OR RESULTING FROM ANY BREACH OF THIS AGREEMENT, SHALL BE SUBJECT TO BINDING ARBITRATION UNDER THE ARBITRATION PROVISIONS SET FORTH IN CALIFORNIA CODE OF CIVIL PROCEDURE SECTIONS 1280 THROUGH 1294.2 (THE "***ACT***") AND PURSUANT TO CALIFORNIA LAW. THE FEDERAL ARBITRATION ACT SHALL CONTINUE TO APPLY WITH FULL FORCE AND EFFECT NOTWITHSTANDING THE APPLICATION OF PROCEDURAL RULES SET FORTH IN THE ACT. SUBSCRIBER FURTHER UNDERSTANDS THAT THIS AGREEMENT TO ARBITRATE ALSO APPLIES TO ANY DISPUTES THAT THE COMPANY MAY HAVE WITH SUBSCRIBER**.**

6.15 Procedure. SUBSCRIBER AGREES THAT ANY ARBITRATION WILL BE ADMINISTERED BY AMERICAN ARBITRATION ASSOCIATION ("***AAA***") PURSUANT TO ITS COMMERCIAL ARBITRATION RULES & PROCEDURES (THE "***AAA RULES***"). THE ARBITRATION PROCEEDING SHALL BE CONDUCTED BEFORE A SOLE NEUTRAL ARBITRATOR AND EACH PARTY SHALL BE RESPONSIBLE FOR ITS OWN COSTS AND EXPENSES OF SUCH ARBITRATION. SUBSCRIBER AGREES THAT THE ARBITRATOR SHALL HAVE THE POWER TO DECIDE ANY MOTIONS BROUGHT BY ANY PARTY TO THE ARBITRATION, INCLUDING MOTIONS FOR SUMMARY JUDGMENT AND/OR ADJUDICATION AND MOTIONS TO DISMISS AND DEMURRERS, APPLYING THE STANDARDS SET FORTH UNDER THE CALIFORNIA CODE OF CIVIL PROCEDURE. SUBSCRIBER AGREES THAT THE ARBITRATOR SHALL ISSUE A WRITTEN DECISION ON THE MERITS. SUBSCRIBER ALSO AGREES THAT THE ARBITRATOR SHALL HAVE THE POWER TO AWARD ANY REMEDIES AVAILABLE UNDER APPLICABLE LAW, AND THAT THE ARBITRATOR SHALL AWARD ATTORNEYS' FEES AND COSTS TO THE PREVAILING PARTY WHERE PROVIDED BY APPLICABLE LAW. SUBSCRIBER AGREES THAT THE DECREE OR AWARD RENDERED BY THE ARBITRATOR MAY BE ENTERED AS A FINAL AND BINDING JUDGMENT IN ANY COURT HAVING JURISDICTION THEREOF. SUBSCRIBER AGREES THAT THE ARBITRATOR SHALL ADMINISTER AND CONDUCT ANY ARBITRATION IN ACCORDANCE WITH CALIFORNIA LAW, INCLUDING THE CALIFORNIA CODE OF CIVIL PROCEDURE AND THE CALIFORNIA EVIDENCE CODE, AND THAT THE ARBITRATOR SHALL APPLY SUBSTANTIVE AND PROCEDURAL CALIFORNIA LAW TO ANY DISPUTE OR CLAIM, WITHOUT REFERENCE TO RULES OF CONFLICT OF LAW. TO THE EXTENT THAT THE AAA RULES CONFLICT WITH CALIFORNIA LAW, CALIFORNIA LAW SHALL TAKE PRECEDENCE. SUBSCRIBER FURTHER AGREES THAT ANY ARBITRATION UNDER THIS AGREEMENT SHALL BE CONDUCTED IN SANTA CLARA COUNTY, CALIFORNIA. THE PARTIES SHALL REQUEST THAT THE ARBITRATOR CONDUCT THE ARBITRATION PROCEEDING IN AN EXPEDITED FASHION IN ORDER TO COMPLETE THE PROCEEDING AND RENDER A WRITTEN DECISION WITHIN 180 DAYS OF THE DATE UPON WHICH THE ARBITRATOR WAS APPOINTED UNDER THE AAA RULES. THE PARTIES SHALL USE THEIR BEST EFFORTS TO COOPERATE WITH THE ARBITRATORS TO COMPLETE THE PROCEEDING AND RENDER A DECISION WITHIN SUCH 180 DAY PERIOD.

6.16 Remedy. EXCEPT AS PROVIDED BY THE ACT AND THIS AGREEMENT, ARBITRATION SHALL BE THE SOLE, EXCLUSIVE, AND FINAL REMEDY FOR ANY DISPUTE BETWEEN SUBSCRIBER AND THE COMPANY. ACCORDINGLY, EXCEPT AS PROVIDED FOR BY THE ACT AND THIS AGREEMENT, NEITHER SUBSCRIBER NOR THE COMPANY WILL BE PERMITTED TO PURSUE COURT ACTION REGARDING CLAIMS THAT ARE SUBJECT TO ARBITRATION.

6.17 Obligation of Company. The Company agrees to use its reasonable efforts to enforce the terms of this Agreement, to inform the Subscriber of any breach hereof (to the extent the Company has knowledge thereof) and to assist the Subscriber in the exercise of its rights and the performance of its obligations hereunder.

6.18 Subscription Procedure. Each Subscriber, by providing his or her name and subscription amount and clicking "accept" and/or checking the appropriate box on the Platform ("Online Acceptance"), confirms such Subscriber's investment through the Platform and confirms such Subscriber's electronic signature to this Agreement. Subscriber agrees that his or her electronic signature as provided through Online Acceptance is the legal equivalent of his or her manual signature on this Agreement and Online Acceptance establishes such Subscriber's acceptance of the terms and conditions of this Agreement.

Exhibit 6.1

KNIGHTSCOPE, INC.
2014 EQUITY INCENTIVE PLAN

1. Purposes of the Plan. The purposes of this Plan are:

- to attract and retain the best available personnel for positions of substantial responsibility,
- to provide additional incentive to Employees, Directors and Consultants, and
- to promote the success of the Company's business.

The Plan permits the grant of Incentive Stock Options, Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock and Restricted Stock Units.

2. Definitions. As used herein, the following definitions will apply:

(a) "Administrator" means the Board or any of its Committees as will be administering the Plan, in accordance with Section 4 of the Plan.

(b) "Applicable Laws" means the legal and regulatory requirements relating to the administration of equity-based awards, including, but not limited to, under U.S. state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any foreign country or jurisdiction where Awards are, or will be, granted under the Plan.

(c) "Award" means, individually or collectively, a grant under the Plan of Options, Stock Appreciation Rights, Restricted Stock, or Restricted Stock Units.

(d) "Award Agreement" means the written or electronic agreement setting forth the terms and provisions applicable to each Award granted under the Plan. The Award Agreement is subject to the terms and conditions of the Plan.

(e) "Board" means the Board of Directors of the Company.

(f) "Change in Control" means the occurrence of any of the following events:

(i) Change in Ownership of the Company. A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group ("Person"), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than 50% of the total voting power of the stock of the Company, except that any change in the ownership of the stock of the Company as a result of a private financing of the Company that is approved by the Board will not be considered a Change in Control; or

(ii) Change in Effective Control of the Company. If the Company has a class of securities registered pursuant to Section 12 of the Exchange Act, a change in the effective control of the Company which occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by Directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purposes of this subsection (ii), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

(iii) Change in Ownership of a Substantial Portion of the Company's Assets. A change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions. For purposes of this subsection (iii), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this Section 2(f), persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

Notwithstanding the foregoing, a transaction will not be deemed a Change in Control unless the transaction qualifies as a change in control event within the meaning of Code Section 409A, as it has been and may be amended from time to time, and any proposed or final Treasury Regulations and Internal Revenue Service guidance that has been promulgated or may be promulgated thereunder from time to time.

Further and for the avoidance of doubt, a transaction will not constitute a Change in Control if: (i) its sole purpose is to change the jurisdiction of the Company's incorporation, or (ii) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

(g) "Class A Common Stock" means the "Class A Common Stock" of the Company as defined in the Amended and Restated Certificate of Incorporation of the Company.

(h) "Class B Common Stock" means the "Class B Common Stock" of the Company as defined in the Amended and Restated Certificate of Incorporation of the Company.

(i) "Code" means the Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder shall include such section or regulation, any valid regulation promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

(j) "Committee" means a committee of Directors or of other individuals satisfying Applicable Laws appointed by the Board, or by a duly authorized committee of the Board, in accordance with Section 4 hereof.

(k) "Common Stock" means, with respect to Awards granted on or after the Dual Class Effective Date, the Class B Common Stock of the Company. For purposes of clarification, if the Class B Common Stock converts into Class A Common Stock, or Class A Common Stock and Class B Common Stock otherwise convert into a single class of common stock, in either case, in accordance with the Company's Amended and Restated Certificate of Incorporation, references to the Class B Common Stock or "Common Stock" will then mean the Class A Common Stock or other single class of common stock of the Company, as applicable. With respect to Awards granted prior to the Dual Class Effective Date, "Common Stock" means the common stock of the Company.

(l) "Company" means Knightscope, Inc., a Delaware corporation, or any successor thereto.

(m) "Consultant" means any natural person, including an advisor, engaged by the Company or a Parent or Subsidiary to render bona fide services to such entity, provided the services (i) are not in connection with the offer or sale of securities in a capital-raising transaction, and (ii) do not directly promote or maintain a market for the Company's securities, in each case, within the meaning of Form S-8 promulgated under the Securities Act, and provided further, that a Consultant will include only those persons to whom the issuance of Shares may be registered under Form S-8 promulgated under the Securities Act.

(n) "Director" means a member of the Board.

(o) "Disability" means total and permanent disability as defined in Code Section 22(e)(3), provided that in the case of Awards other than Incentive Stock Options, the Administrator in its discretion may determine whether a permanent and total disability exists in accordance with uniform and non-discriminatory standards adopted by the Administrator from time to time.

(p) "Dual Class Effective Date" means the date on which the shares of the Company's common stock are divided into Class A Common Stock and Class B Common Stock.

(q) "Employee" means any person, including officers and Directors, employed by the Company or any Parent or Subsidiary of the Company. Neither service as a Director nor payment of a director's fee by the Company will be sufficient to constitute "employment" by the Company.

(r) "Exchange Act" means the Securities Exchange Act of 1934, as amended.

(s) "Exchange Program" means a program under which (i) outstanding Awards are surrendered or cancelled in exchange for awards of the same type (which may have higher or lower exercise prices and different terms), awards of a different type, and/or cash, (ii) Participants would have the opportunity to transfer any outstanding Awards to a financial institution or other person or entity selected by the Administrator, and/or (iii) the exercise price of an outstanding Award is reduced or increased. The Administrator will determine the terms and conditions of any Exchange Program in its sole discretion.

(t) "Fair Market Value" means, as of any date, the value of Common Stock determined as follows:

(i) If the Common Stock is listed on any established stock exchange or a national market system, including without limitation the Nasdaq Global Select Market, the Nasdaq Global Market or the Nasdaq Capital Market of The Nasdaq Stock Market, its Fair Market Value will be the closing sales price for such stock (or the closing bid, if no sales were reported) as quoted on such exchange or system on the day of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

(ii) If the Common Stock is regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value of a Share will be the mean between the high bid and low asked prices for the Common Stock on the day of determination (or, if no bids and asks were reported on that date, as applicable, on the last trading date such bids and asks were reported), as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or

(iii) In the absence of an established market for the Common Stock, the Fair Market Value will be determined in good faith by the Administrator.

(u) "Incentive Stock Option" means an Option that by its terms qualifies and is otherwise intended to qualify as an incentive stock option within the meaning of Code Section 422 and the regulations promulgated thereunder.

(v) "Nonstatutory Stock Option" means an Option that by its terms does not qualify or is not intended to qualify as an Incentive Stock Option.

(w) "Option" means a stock option granted pursuant to the Plan.

(x) "Parent" means a "parent corporation," whether now or hereafter existing, as defined in Code Section 424(e).

(y) "Participant" means the holder of an outstanding Award.

(z) "Period of Restriction" means the period during which the transfer of Shares of Restricted Stock are subject to restrictions and therefore, the Shares are subject to a substantial risk of forfeiture. Such restrictions may be based on the passage of time, the achievement of target levels of performance, or the occurrence of other events as determined by the Administrator.

(aa) "Plan" means this 2014 Equity Incentive Plan.

(bb) "Restricted Stock" means Shares issued pursuant to an Award of Restricted Stock under Section 8 of the Plan, or issued pursuant to the early exercise of an Option.

(cc) "Restricted Stock Unit" means a bookkeeping entry representing an amount equal to the Fair Market Value of one Share, granted pursuant to Section 9. Each Restricted Stock Unit represents an unfunded and unsecured obligation of the Company.

(dd) "Securities Act" means the Securities Act of 1933, as amended.

(ee) "Service Provider" means an Employee, Director or Consultant.

(ff) "Share" means a share of the Common Stock, as adjusted in accordance with Section 13 of the Plan.

(gg) "Stock Appreciation Right" means an Award, granted alone or in connection with an Option, that pursuant to Section 7 is designated as a Stock Appreciation Right.

(hh) "Subsidiary" means a "subsidiary corporation," whether now or hereafter existing, as defined in Code Section 424(f).

3. Stock Subject to the Plan.

(a) Stock Subject to the Plan. Subject to the provisions of Section 13 of the Plan, the maximum aggregate number of Shares that may be subject to Awards and sold under the Plan is 3,000,000 Shares. The Shares may be authorized but unissued, or reacquired Common Stock.

(b) Lapsed Awards. If an Award expires or becomes unexercisable without having been exercised in full, is surrendered pursuant to an Exchange Program, or, with respect to Restricted Stock or Restricted Stock Units, is forfeited to or repurchased by the Company due to the failure to vest, the unpurchased Shares (or for Awards other than Options or Stock Appreciation Rights the forfeited or repurchased Shares) which were subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated). With respect to Stock Appreciation Rights, only Shares actually issued pursuant to a Stock Appreciation Right will cease to be available under the Plan; all remaining Shares under Stock Appreciation Rights will remain available for future grant or sale under the Plan (unless the Plan has terminated). Shares that have actually been issued under the Plan under any Award will not be returned to the Plan and will not become available for future distribution under the Plan; provided, however, that if Shares issued pursuant to Awards of Restricted Stock or Restricted Stock Units are repurchased by the Company or are forfeited to the Company due to the failure to vest, such Shares will become available for future grant under the Plan. Shares used to pay the exercise price of an Award or to satisfy the tax withholding obligations related to an Award will become available for future grant or sale under the Plan. To the extent an Award under the Plan is paid out in cash rather than Shares, such cash payment will not result in reducing the number of Shares available for issuance under the Plan. Notwithstanding the foregoing and, subject to adjustment as provided in Section 13, the maximum number of Shares that may be issued upon the exercise of Incentive Stock Options will equal the aggregate Share number stated in Section 3(a), plus, to the extent allowable under Code Section 422 and the Treasury Regulations promulgated thereunder, any Shares that become available for issuance under the Plan pursuant to Section 3(b).

(c) Share Reserve. The Company, during the term of this Plan, will at all times reserve and keep available such number of Shares as will be sufficient to satisfy the requirements of the Plan.

4. Administration of the Plan.

(a) Procedure.

(i) Multiple Administrative Bodies. Different Committees with respect to different groups of Service Providers may administer the Plan.

(ii) Other Administration. Other than as provided above, the Plan will be administered by (A) the Board or (B) a Committee, which Committee will be constituted to satisfy Applicable Laws.

(b) Powers of the Administrator. Subject to the provisions of the Plan, and in the case of a Committee, subject to the specific duties delegated by the Board to such Committee, the Administrator will have the authority, in its discretion:

(i) to determine the Fair Market Value;

(ii) to select the Service Providers to whom Awards may be granted hereunder;

(iii) to determine the number of Shares to be covered by each Award granted hereunder;

(iv) to approve forms of Award Agreements for use under the Plan;

(v) to determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award granted hereunder. Such terms and conditions include, but are not limited to, the exercise price, the time or times when Awards may be exercised (which may be based on performance criteria), any vesting acceleration or waiver of forfeiture restrictions, and any restriction or limitation regarding any Award or the Shares relating thereto, based in each case on such factors as the Administrator will determine;

(vi) to institute and determine the terms and conditions of an Exchange Program;

(vii) to construe and interpret the terms of the Plan and Awards granted pursuant to the Plan;

(viii) to prescribe, amend and rescind rules and regulations relating to the Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws;

(ix) to modify or amend each Award (subject to Section 18(c) of the Plan), including but not limited to the discretionary authority to extend the post-termination exercisability period of Awards; provided, however, that in no case will an Option or Stock Appreciation right be extended beyond its original maximum term;

(x) to allow Participants to satisfy withholding tax obligations in a manner prescribed in Section 14;

(xi) to authorize any person to execute on behalf of the Company any instrument required to effect the grant of an Award previously granted by the Administrator;

(xii) to allow a Participant to defer the receipt of the payment of cash or the delivery of Shares that otherwise would be due to such Participant under an Award; and

(xiii) to make all other determinations deemed necessary or advisable for administering the Plan.

(c) Effect of Administrator's Decision. The Administrator's decisions, determinations and interpretations will be final and binding on all Participants and any other holders of Awards and will be given the maximum deference permitted by Applicable Laws.

5. Eligibility. Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock, and Restricted Stock Units may be granted to Service Providers. Incentive Stock Options may be granted only to Employees.

6. Stock Options.

(a) Grant of Options. Subject to the terms and provisions of the Plan, the Administrator, at any time and from time to time, may grant Options in such amounts as the Administrator, in its sole discretion, will determine.

(b) Option Agreement. Each Award of an Option will be evidenced by an Award Agreement that will specify the exercise price, the term of the Option, the number of Shares subject to the Option, the exercise restrictions, if any, applicable to the Option, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

(c) Limitations. Each Option will be designated in the Award Agreement as either an Incentive Stock Option or a Nonstatutory Stock Option. Notwithstanding such designation, however, to the extent that the aggregate Fair Market Value of the Shares with respect to which Incentive Stock Options are exercisable for the first time by the Participant during any calendar year (under all plans of the Company and any Parent or Subsidiary) exceeds one hundred thousand dollars ($100,000), such Options will be treated as Nonstatutory Stock Options. For purposes of this Section 6(c), Incentive Stock Options will be taken into account in the order in which they were granted, the Fair Market Value of the Shares will be determined as of the time the Option with respect to such Shares is granted, and calculation will be performed in accordance with Code Section 422 and Treasury Regulations promulgated thereunder.

(d) Term of Option. The term of each Option will be stated in the Award Agreement; provided, however, that the term will be no more than ten (10) years from the date of grant thereof. In the case of an Incentive Stock Option granted to a Participant who, at the time the Incentive Stock Option is granted, owns stock representing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Parent or Subsidiary, the term of the Incentive Stock Option will be five (5) years from the date of grant or such shorter term as may be provided in the Award Agreement.

(e) Option Exercise Price and Consideration.

(i) Exercise Price. The per Share exercise price for the Shares to be issued pursuant to the exercise of an Option will be determined by the Administrator, but will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. In addition, in the case of an Incentive Stock Option granted to an Employee who owns stock representing more than ten percent (10%) of the voting power of all classes of stock of the Company or any Parent or Subsidiary, the per Share exercise price will be no less than one hundred ten percent (110%) of the Fair Market Value per Share on the date of grant. Notwithstanding the foregoing provisions of this Section 6(e)(i), Options may be granted with a per Share exercise price of less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant pursuant to a transaction described in, and in a manner consistent with, Code Section 424(a).

(ii) Waiting Period and Exercise Dates. At the time an Option is granted, the Administrator will fix the period within which the Option may be exercised and will determine any conditions that must be satisfied before the Option may be exercised.

(iii) Form of Consideration. The Administrator will determine the acceptable form of consideration for exercising an Option, including the method of payment. In the case of an Incentive Stock Option, the Administrator will determine the acceptable form of consideration at the time of grant. Such consideration may consist entirely of: (1) cash; (2) check; (3) promissory note, to the extent permitted by Applicable Laws, (4) other Shares, provided that such Shares have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which such Option will be exercised and provided further that accepting such Shares will not result in any adverse accounting consequences to the Company, as the Administrator determines in its sole discretion; (5) consideration received by the Company under cashless exercise program (whether through a broker or otherwise) implemented by the Company in connection with the Plan; (6) by net exercise, (7) such other consideration and method of payment for the issuance of Shares to the extent permitted by Applicable Laws, or (8) any combination of the foregoing methods of payment. In making its determination as to the type of consideration to accept, the Administrator will consider if acceptance of such consideration may be reasonably expected to benefit the Company.

(f) Exercise of Option.

(i) Procedure for Exercise; Rights as a Stockholder. Any Option granted hereunder will be exercisable according to the terms of the Plan and at such times and under such conditions as determined by the Administrator and set forth in the Award Agreement. An Option may not be exercised for a fraction of a Share.

An Option will be deemed exercised when the Company receives: (i) notice of exercise (in such form as the Administrator may specify from time to time) from the person entitled to exercise the Option, and (ii) full payment for the Shares with respect to which the Option is exercised (together with applicable tax withholding). Full payment may consist of any consideration and method of payment authorized by the Administrator and permitted by the Award Agreement and the Plan. Shares issued upon exercise of an Option will be issued in the name of the Participant or, if requested by the Participant, in the name of the Participant and his or her spouse. Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder will exist with respect to the Shares subject to an Option, notwithstanding the exercise of the Option. The Company will issue (or cause to be issued) such Shares promptly after the Option is exercised. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Section 13 of the Plan.

Exercising an Option in any manner will decrease the number of Shares thereafter available, both for purposes of the Plan and for sale under the Option, by the number of Shares as to which the Option is exercised.

(ii) Termination of Relationship as a Service Provider. If a Participant ceases to be a Service Provider, other than upon the Participant's termination as the result of the Participant's death or Disability, the Participant may exercise his or her Option within thirty (30) days of termination, or such longer period of time as is specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement) to the extent that the Option is vested on the date of termination. Unless otherwise provided by the Administrator, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Plan. If after termination the Participant does not exercise his or her Option within the time specified by the Administrator, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

(iii) Disability of Participant. If a Participant ceases to be a Service Provider as a result of the Participant's Disability, the Participant may exercise his or her Option within six (6) months of termination, or such longer period of time as is specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement) to the extent the Option is vested on the date of termination. Unless otherwise provided by the Administrator, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Plan. If after termination the Participant does not exercise his or her Option within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

(iv) Death of Participant. If a Participant dies while a Service Provider, the Option may be exercised within six (6) months following the Participant's death, or within such longer period of time as is specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement) to the extent that the Option is vested on the date of death, by the Participant's designated beneficiary, provided such beneficiary has been designated prior to the Participant's death in a form acceptable to the Administrator. If no such beneficiary has been designated by the Participant, then such Option may be exercised by the personal representative of the Participant's estate or by the person(s) to whom the Option is transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution. Unless otherwise provided by the Administrator, if at the time of death Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will immediately revert to the Plan. If the Option is not so exercised within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

7. Stock Appreciation Rights.

(a) Grant of Stock Appreciation Rights. Subject to the terms and conditions of the Plan, a Stock Appreciation Right may be granted to Service Providers at any time and from time to time as will be determined by the Administrator, in its sole discretion.

(b) Number of Shares. The Administrator will have complete discretion to determine the number of Shares subject to any Award of Stock Appreciation Rights.

(c) Exercise Price and Other Terms. The per Share exercise price for the Shares that will determine the amount of the payment to be received upon exercise of a Stock Appreciation Right as set forth in Section 7(f) will be determined by the Administrator and will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. Otherwise, the Administrator, subject to the provisions of the Plan, will have complete discretion to determine the terms and conditions of Stock Appreciation Rights granted under the Plan.

(d) Stock Appreciation Right Agreement. Each Stock Appreciation Right grant will be evidenced by an Award Agreement that will specify the exercise price, the term of the Stock Appreciation Right, the conditions of exercise, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

(e) Expiration of Stock Appreciation Rights. A Stock Appreciation Right granted under the Plan will expire upon the date determined by the Administrator, in its sole discretion, and set forth in the Award Agreement. Notwithstanding the foregoing, the rules of Section 6(d) relating to the maximum term and Section 6(f) relating to exercise also will apply to Stock Appreciation Rights.

(f) Payment of Stock Appreciation Right Amount. Upon exercise of a Stock Appreciation Right, a Participant will be entitled to receive payment from the Company in an amount determined by multiplying:

(i) The difference between the Fair Market Value of a Share on the date of exercise over the exercise price; times

(ii) The number of Shares with respect to which the Stock Appreciation Right is exercised.

At the discretion of the Administrator, the payment upon Stock Appreciation Right exercise may be in cash, in Shares of equivalent value, or in some combination thereof.

8. Restricted Stock.

(a) Grant of Restricted Stock. Subject to the terms and provisions of the Plan, the Administrator, at any time and from time to time, may grant Shares of Restricted Stock to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

(b) Restricted Stock Agreement. Each Award of Restricted Stock will be evidenced by an Award Agreement that will specify the Period of Restriction, the number of Shares granted, and such other terms and conditions as the Administrator, in its sole discretion, will determine. Unless the Administrator determines otherwise, the Company as escrow agent will hold Shares of Restricted Stock until the restrictions on such Shares have lapsed.

(c) Transferability. Except as provided in this Section 8 or as the Administrator determines, Shares of Restricted Stock may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the end of the applicable Period of Restriction.

(d) Other Restrictions. The Administrator, in its sole discretion, may impose such other restrictions on Shares of Restricted Stock as it may deem advisable or appropriate.

(e) Removal of Restrictions. Except as otherwise provided in this Section 8, Shares of Restricted Stock covered by each Restricted Stock grant made under the Plan will be released from escrow as soon as practicable after the last day of the Period of Restriction or at such other time as the Administrator may determine. The Administrator, in its discretion, may accelerate the time at which any restrictions will lapse or be removed.

(f) Voting Rights. During the Period of Restriction, Service Providers holding Shares of Restricted Stock granted hereunder may exercise full voting rights with respect to those Shares, unless the Administrator determines otherwise.

(g) Dividends and Other Distributions. During the Period of Restriction, Service Providers holding Shares of Restricted Stock will be entitled to receive all dividends and other distributions paid with respect to such Shares, unless the Administrator provides otherwise. If any such dividends or distributions are paid in Shares, the Shares will be subject to the same restrictions on transferability and forfeitability as the Shares of Restricted Stock with respect to which they were paid.

(h) Return of Restricted Stock to Company. On the date set forth in the Award Agreement, the Restricted Stock for which restrictions have not lapsed will revert to the Company and again will become available for grant under the Plan.

9. Restricted Stock Units.

(a) Grant. Restricted Stock Units may be granted at any time and from time to time as determined by the Administrator. After the Administrator determines that it will grant Restricted Stock Units, it will advise the Participant in an Award Agreement of the terms, conditions, and restrictions related to the grant, including the number of Restricted Stock Units.

(b) Vesting Criteria and Other Terms. The Administrator will set vesting criteria in its discretion, which, depending on the extent to which the criteria are met, will determine the number of Restricted Stock Units that will be paid out to the Participant. The Administrator may set vesting criteria based upon the achievement of Company-wide, business unit, or individual goals (including, but not limited to, continued employment or service), or any other basis determined by the Administrator in its discretion.

(c) Earning Restricted Stock Units. Upon meeting the applicable vesting criteria, the Participant will be entitled to receive a payout as determined by the Administrator. Notwithstanding the foregoing, at any time after the grant of Restricted Stock Units, the Administrator, in its sole discretion, may reduce or waive any vesting criteria that must be met to receive a payout.

(d) Form and Timing of Payment. Payment of earned Restricted Stock Units will be made as soon as practicable after the date(s) determined by the Administrator and set forth in the Award Agreement. The Administrator, in its sole discretion, may settle earned Restricted Stock Units in cash, Shares, or a combination of both.

(e) Cancellation. On the date set forth in the Award Agreement, all unearned Restricted Stock Units will be forfeited to the Company.

10. Compliance With Code Section 409A. Awards will be designed and operated in such a manner that they are either exempt from the application of, or comply with, the requirements of Code Section 409A such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Code Section 409A, except as otherwise determined in the sole discretion of the Administrator. The Plan and each Award Agreement under the Plan is intended to meet the requirements of Code Section 409A and will be construed and interpreted in accordance with such intent, except as otherwise determined in the sole discretion of the Administrator. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Code Section 409A the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Code Section 409A, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Code Section 409A. In no event will the Company have any obligation under the terms of this Plan to reimburse a Participant for any taxes or other costs that may be imposed on Participant as a result of Section 409A.

11. Leaves of Absence/Transfer Between Locations. Unless the Administrator provides otherwise, vesting of Awards granted hereunder will be suspended during any unpaid leave of absence. A Participant will not cease to be an Employee in the case of (i) any leave of absence approved by the Company or (ii) transfers between locations of the Company or between the Company, its Parent, or any Subsidiary. For purposes of Incentive Stock Options, no such leave may exceed three (3) months, unless reemployment upon expiration of such leave is guaranteed by statute or contract. If reemployment upon expiration of a leave of absence approved by the Company is not so guaranteed, then six (6) months following the first (1^{st}) day of such leave, any Incentive Stock Option held by the Participant will cease to be treated as an Incentive Stock Option and will be treated for tax purposes as a Nonstatutory Stock Option.

12. Limited Transferability of Awards.

(a) Unless determined otherwise by the Administrator, Awards may not be sold, pledged, assigned, hypothecated, or otherwise transferred in any manner other than by will or by the laws of descent and distribution, and may be exercised, during the lifetime of the Participant, only by the Participant. If the Administrator makes an Award transferable, such Award may only be transferred (i) by will, (ii) by the laws of descent and distribution, or (iii) as permitted by Rule 701 of the Securities Act.

(b) Further, until the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, or after the Administrator determines that it is, will, or may no longer be relying upon the exemption from registration under the Exchange Act as set forth in Rule 12h-1(f) promulgated under the Exchange Act (the "Rule 12h-1(f) Exemption"), an Option, or prior to exercise, the Shares subject to the Option, may not be pledged, hypothecated or otherwise transferred or disposed of, in any manner, including by entering into any short position, any "put equivalent position" or any "call equivalent position" (as defined in Rule 16a-1(h) and Rule 16a-1(b) of the Exchange Act, respectively), other than to (i) persons who are "family members" (as defined in Rule 701(c)(3) of the Securities Act) through gifts or domestic relations orders, or (ii) to an executor or guardian of the Participant upon the death or disability of the Participant, in each case, to the extent required for continued reliance on the Rule 12h-1(f) Exemption. Notwithstanding the foregoing sentence, the Administrator, in its sole discretion, may determine to permit transfers to the Company or in connection with a Change in Control or other acquisition transactions involving the Company to the extent permitted by Rule 12h-1(f) or, if the Company is not relying on the Rule 12h-1(f) Exemption, to the extent permitted by the Plan.

13. Adjustments; Dissolution or Liquidation; Merger or Change in Control.

(a) Adjustments. In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs, the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, will adjust the number and class of shares of stock that may be delivered under the Plan and/or the number, class, and price of shares of stock covered by each outstanding Award. Further, the Administrator will make such adjustments to an Award required by Section 25102(o) of the California Corporations Code to the extent the Company is relying upon the exemption afforded thereby with respect to the Award. For purposes of clarification, if the outstanding shares of the Class B Common Stock convert into Class A Common Stock, or the Class A Common Stock and Class B Common Stock otherwise convert into a single class of common stock, in either case in accordance with the Company's Amended and Restated Certificate of Incorporation, the adjustment of the Shares available for issuance under the Plan and outstanding Awards will be made on a one-for-one basis and no adjustment will be made to the exercise or purchase price relating to any outstanding Award, if such conversion is made on a one-for-one basis.

(b) Dissolution or Liquidation. In the event of the proposed dissolution or liquidation of the Company, the Administrator will notify each Participant as soon as practicable prior to the effective date of such proposed transaction. To the extent it has not been previously exercised, an Award will terminate immediately prior to the consummation of such proposed action.

(c) Merger or Change in Control. In the event of a merger of the Company with or into another corporation or other entity or a Change in Control, each outstanding Award will be treated as the Administrator determines (subject to the provisions of the following paragraph) without a Participant's consent, including, without limitation, that (i) Awards will be assumed, or substantially equivalent awards will be substituted, by the acquiring or succeeding corporation (or an affiliate thereof) with appropriate adjustments as to the number and kind of shares and prices; (ii) upon written notice to a Participant, that the Participant's Awards will terminate upon or immediately prior to the consummation of such merger or Change in Control; (iii) outstanding Awards will vest and become exercisable, realizable, or payable, or restrictions applicable to an Award will lapse, in whole or in part prior to or upon consummation of such merger or Change in Control, and, to the extent the Administrator determines, terminate upon or immediately prior to the effectiveness of such merger or Change in Control; (iv) (A) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction the Administrator determines in good faith that no amount would have been attained upon the exercise of such Award or realization of the Participant's rights, then such Award may be terminated by the Company without payment), or (B) the replacement of such Award with other rights or property selected by the Administrator in its sole discretion; or (v) any combination of the foregoing. In taking any of the actions permitted under this subsection 13(c), the Administrator will not be obligated to treat all Awards, all Awards held by a Participant, or all Awards of the same type, similarly.

In the event that the successor corporation does not assume or substitute for the Award (or portion thereof), the Participant will fully vest in and have the right to exercise all of his or her outstanding Options and Stock Appreciation Rights, including Shares as to which such Awards would not otherwise be vested or exercisable, all restrictions on Restricted Stock and Restricted Stock Units will lapse, and, with respect to Awards with performance-based vesting, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met. In addition, if an Option or Stock Appreciation Right is not assumed or substituted in the event of a merger or Change in Control, the Administrator will notify the Participant in writing or electronically that the Option or Stock Appreciation Right will be exercisable for a period of time determined by the Administrator in its sole discretion, and the Option or Stock Appreciation Right will terminate upon the expiration of such period.

For the purposes of this subsection 13(c), an Award will be considered assumed if, following the merger or Change in Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the merger or Change in Control, the consideration (whether stock, cash, or other securities or property) received in the merger or Change in Control by holders of Common Stock for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the merger or Change in Control is not solely common stock of the successor corporation or its Parent, the Administrator may, with the consent of the successor corporation, provide for the consideration to be received upon the exercise of an Option or Stock Appreciation Right or upon the payout of a Restricted Stock Unit, for each Share subject to such Award, to be solely common stock of the successor corporation or its Parent equal in fair market value to the per share consideration received by holders of Common Stock in the merger or Change in Control.

Notwithstanding anything in this Section 13(c) to the contrary, an Award that vests, is earned or paid-out upon the satisfaction of one or more performance goals will not be considered assumed if the Company or its successor modifies any of such performance goals without the Participant's consent; provided, however, a modification to such performance goals only to reflect the successor corporation's post-Change in Control corporate structure will not be deemed to invalidate an otherwise valid Award assumption.

Notwithstanding anything in this Section 13(c) to the contrary, and unless otherwise provided in an Award Agreement, if an Award that vests, is earned or paid out is subject to Code Section 409A and if the change in control definition contained in the Award Agreement does not comply with the definition of "change of control" for purposes of a distribution under Code Section 409A, then any payment of an amount that is otherwise accelerated under this Section will be delayed until the earliest time that such payment would be permissible under Code Section 409A without triggering any penalties applicable under Code Section 409A.

14. Tax Withholding.

(a) Withholding Requirements. Prior to the delivery of any Shares or cash pursuant to an Award (or exercise thereof), the Company will have the power and the right to deduct or withhold, or require a Participant to remit to the Company, an amount sufficient to satisfy federal, state, local, foreign or other taxes (including the Participant's FICA obligation) required to be withheld with respect to such Award (or exercise thereof).

(b) Withholding Arrangements. The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit a Participant to satisfy such tax withholding obligation, in whole or in part by such methods as the Administrator shall determine, including, without limitation, (i) paying cash, (ii) electing to have the Company withhold otherwise deliverable Shares having a fair market value equal to the minimum statutory amount required to be withheld or such greater amount as the Administrator may determine if such amount would not have adverse accounting consequences, as the Administrator determines in its sole discretion, (iii) delivering to the Company already-owned Shares having a fair market value equal to the statutory amount required to be withheld or such greater amount as the Administrator may determine, in each case, provided the delivery of such Shares will not result in any adverse accounting consequences, as the Administrator determines in its sole discretion, (iv) selling a sufficient number of Shares otherwise deliverable to the Participant through such means as the Administrator may determine in its sole discretion (whether through a broker or otherwise) equal to the amount required to be withheld, or (v) any combination of the foregoing methods of payment. The amount of the withholding requirement will be deemed to include any amount which the Administrator agrees may be withheld at the time the election is made, not to exceed the amount determined by using the maximum federal, state or local marginal income tax rates applicable to the Participant with respect to the Award on the date that the amount of tax to be withheld is to be determined. The fair market value of the Shares to be withheld or delivered will be determined as of the date that the taxes are required to be withheld.

15. No Effect on Employment or Service. Neither the Plan nor any Award will confer upon a Participant any right with respect to continuing the Participant's relationship as a Service Provider with the Company or its Subsidiaries or Parents, as applicable, nor will they interfere in any way with the Participant's right or the right of the Company and its Subsidiaries or Parents, as applicable to terminate such relationship at any time, with or without cause, to the extent permitted by Applicable Laws.

16. Date of Grant. The date of grant of an Award will be, for all purposes, the date on which the Administrator makes the determination granting such Award, or such other later date as is determined by the Administrator. Notice of the determination will be provided to each Participant within a reasonable time after the date of such grant.

17. Term of Plan. Subject to Section 21 of the Plan, the Plan will become effective upon its adoption by the Board. Unless sooner terminated under Section 18, it will continue in effect for a term of ten (10) years from the later of (a) the effective date of the Plan, or (b) the earlier of the most recent Board or stockholder approval of an increase in the number of Shares reserved for issuance under the Plan.

18. Amendment and Termination of the Plan.

(a) Amendment and Termination. The Board may at any time amend, alter, suspend or terminate the Plan.

(b) Stockholder Approval. The Company will obtain stockholder approval of any Plan amendment to the extent necessary and desirable to comply with Applicable Laws.

(c) Effect of Amendment or Termination. No amendment, alteration, suspension or termination of the Plan will impair the rights of any Participant, unless mutually agreed otherwise between the Participant and the Administrator, which agreement must be in writing and signed by the Participant and the Company. Termination of the Plan will not affect the Administrator's ability to exercise the powers granted to it hereunder with respect to Awards granted under the Plan prior to the date of such termination.

19. Conditions Upon Issuance of Shares.

(a) Legal Compliance. Shares will not be issued pursuant to the exercise of an Award unless the exercise of such Award and the issuance and delivery of such Shares will comply with Applicable Laws and will be further subject to the approval of counsel for the Company with respect to such compliance.

(b) Investment Representations. As a condition to the exercise of an Award, the Company may require the person exercising such Award to represent and warrant at the time of any such exercise that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required.

20. Inability to Obtain Authority. The inability of the Company to obtain authority from any regulatory body having jurisdiction or to complete or comply with the requirements of any registration or other qualification of the Shares under any state, federal or foreign law or under the rules and regulations of the Securities and Exchange Commission, the stock exchange on which Shares of the same class are then listed, or any other governmental or regulatory body, which authority, registration, qualification or rule compliance is deemed by the Company's counsel to be necessary or advisable for the issuance and sale of any Shares hereunder, will relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority, registration, qualification or rule compliance will not have been obtained.

21. Stockholder Approval. The Plan will be subject to approval by the stockholders of the Company within twelve (12) months after the date the Plan is adopted by the Board. Such stockholder approval will be obtained in the manner and to the degree required under Applicable Laws.

22. Information to Participants. If and as required (i) pursuant to Rule 701 of the Securities Act, if the Company is relying on the exemption from registration provided pursuant to Rule 701 of the Securities Act with respect to the applicable Award, and/or (ii) pursuant to Rule 12h-1(f) of the Exchange Act, to the extent the Company is relying on the Rule 12h-1(f) Exemption, then during the period of reliance on the applicable exemption and in each case of (i) and (ii) until such time as the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the Company shall provide to each Participant the information described in paragraphs (e)(3), (4), and (5) of Rule 701 under the Securities Act not less frequently than every six (6) months with the financial statements being not more than 180 days old and with such information provided either by physical or electronic delivery to the Participants or by written notice to the Participants of the availability of the information on an Internet site that may be password-protected and of any password needed to access the information. The Company may request that Participants agree to keep the information to be provided pursuant to this section confidential. If a Participant does not agree to keep the information to be provided pursuant to this section confidential, then the Company will not be required to provide the information unless otherwise required pursuant to Rule 12h-1(f)(1) under the Exchange Act (if the Company is relying on the Rule 12h-1(f) Exemption) or Rule 701 of the Securities Act (if the Company is relying on the exemption pursuant to Rule 701 of the Securities Act).

Exhibit 6.2

KNIGHTSCOPE, INC.
2016 EQUITY INCENTIVE PLAN

1. Purposes of the Plan. The purposes of this Plan are:

- to attract and retain the best available personnel for positions of substantial responsibility,
- to provide additional incentive to Employees, Directors and Consultants, and
- to promote the success of the Company's business.

The Plan permits the grant of Incentive Stock Options, Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock and Restricted Stock Units.

2. Definitions. As used herein, the following definitions will apply:

(a) "Administrator" means the Board or any of its Committees as will be administering the Plan, in accordance with Section 4 of the Plan.

(b) "Applicable Laws" means the legal and regulatory requirements relating to the administration of equity-based awards, including but not limited to, under U.S. state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any foreign country or jurisdiction where Awards are, or will be, granted under the Plan.

(c) "Award" means, individually or collectively, a grant under the Plan of Options, Stock Appreciation Rights, Restricted Stock, or Restricted Stock Units.

(d) "Award Agreement" means the written or electronic agreement setting forth the terms and provisions applicable to each Award granted under the Plan. The Award Agreement is subject to the terms and conditions of the Plan.

(e) "Board" means the Board of Directors of the Company.

(f) Change in Control" means the occurrence of any of the following events:

(i) Change in Ownership of the Company. A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group ("Person"), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than fifty percent (50%) of the total voting power of the stock of the Company; provided, however, that for purposes of this subsection, the acquisition of additional stock by any one Person, who is considered to own more than fifty percent (50%) of the total voting power of the stock of the Company will not be considered a Change in Control; provided, further, that any change in the ownership of the stock of the Company as a result of a private financing of the Company that is approved by the Board also will not be considered a Change in Control. Further, if the stockholders of the Company immediately before such change in ownership continue to retain immediately after the change in ownership, in substantially the same proportions as their ownership of shares of the Company's voting stock immediately prior to the change in ownership, direct or indirect beneficial ownership of fifty percent (50%) or more of the total voting power of the stock of the Company or of the ultimate parent entity of the Company, such event shall not be considered a Change in Control under this subsection (i). For this purpose, indirect beneficial ownership shall include, without limitation, an interest resulting from ownership of the voting securities of one or more corporations or other business entities which own the Company, as the case may be, either directly or through one or more subsidiary corporations or other business entities; or

(ii) Change in Effective Control of the Company. If the Company has a class of securities registered pursuant to Section 12 of the Exchange Act, a change in the effective control of the Company which occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by Directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purposes of this subsection (ii), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

(iii) Change in Ownership of a Substantial Portion of the Company's Assets. A change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions; provided, however, that for purposes of this subsection (iii), the following will not constitute a change in the ownership of a substantial portion of the Company's assets: (A) a transfer to an entity that is controlled by the Company's stockholders immediately after the transfer, or (B) a transfer of assets by the Company to: (1) a stockholder of the Company (immediately before the asset transfer) in exchange for or with respect to the Company's stock, (2) an entity, fifty percent (50%) or more of the total value or voting power of which is owned, directly or indirectly, by the Company, (3) a Person, that owns, directly or indirectly, fifty percent (50%) or more of the total value or voting power of all the outstanding stock of the Company, or (4) an entity, at least fifty percent (50%) of the total value or voting power of which is owned, directly or indirectly, by a Person described in this subsection (iii)(B)(3). For purposes of this subsection (iii), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this Section 2(f), persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

Notwithstanding the foregoing, a transaction will not be deemed a Change in Control unless the transaction qualifies as a change in control event within the meaning of Code Section 409A, as it has been and may be amended from time to time, and any proposed or final Treasury Regulations and Internal Revenue Service guidance that has been promulgated or may be promulgated thereunder from time to time.

Further and for the avoidance of doubt, a transaction will not constitute a Change in Control if: (i) its sole purpose is to change the jurisdiction of the Company's incorporation, or (ii) its sole purpose is to create a holding company that will be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

(g) "Class A Common Stock" means the "Class A Common Stock" of the Company as defined in the Amended and Restated Certificate of Incorporation of the Company.

(h) "Class B Common Stock" means the "Class B Common Stock" of the Company as defined in the Amended and Restated Certificate of Incorporation of the Company, or any class of common stock of the Company into which such Class B Common Stock converts in accordance with the Company's Amended and Restated Certificate of Incorporation.

(i) "Code" means the Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder shall include such section or regulation, any valid regulation promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

(j) "Committee" means a committee of Directors or of other individuals satisfying Applicable Laws appointed by the Board, or by a duly authorized committee of the Board, in accordance with Section 4 hereof.

(k) "Common Stock" means the Class A Common Stock of the Company. For purposes of clarification, if the Class B Common Stock converts into Class A Common Stock, or Class A Common Stock and Class B Common Stock otherwise convert into a single class of common stock, in either case in accordance with the Company's Amended and Restated Certificate of Incorporation, references to the Class A Common Stock or "Common Stock" will then mean the Class A Common Stock or other single class of common stock of the Company, as applicable.

(l) "Company" means Knightscope, Inc., a Delaware corporation, or any successor thereto.

(m) "Consultant" means any natural person, including an advisor, engaged by the Company or a Parent or Subsidiary to render bona fide services to such entity, provided the services (i) are not in connection with the offer or sale of securities in a capital-raising transaction, and (ii) do not directly promote or maintain a market for the Company's securities, in each case, within the meaning of Form S-8 promulgated under the Securities Act, and provided further, that a Consultant will include only those persons to whom the issuance of Shares may be registered under Form S-8 promulgated under the Securities Act.

(n) "Director" means a member of the Board.

(o) "Disability" means total and permanent disability as defined in Code Section 22(e)(3), provided that in the case of Awards other than Incentive Stock Options, the Administrator in its discretion may determine whether a permanent and total disability exists in accordance with uniform and non-discriminatory standards adopted by the Administrator from time to time.

(p) "Employee" means any person, including officers and Directors, employed by the Company or any Parent or Subsidiary of the Company. Neither service as a Director nor payment of a director's fee by the Company will be sufficient to constitute "employment" by the Company.

(q) "Exchange Act" means the Securities Exchange Act of 1934, as amended.

(r) "Exchange Program" means a program under which (i) outstanding Awards are surrendered or cancelled in exchange for awards of the same type (which may have higher or lower exercise prices and different terms), awards of a different type, and/or cash, (ii) Participants would have the opportunity to transfer any outstanding Awards to a financial institution or other person or entity selected by the Administrator, and/or (iii) the exercise price of an outstanding Award is reduced or increased. The Administrator will determine the terms and conditions of any Exchange Program in its sole discretion.

(s) "Fair Market Value" means, as of any date, the value of Common Stock determined as follows:

(i) If the Common Stock is listed on any established stock exchange or a national market system, including without limitation the Nasdaq Global Select Market, the Nasdaq Global Market or the Nasdaq Capital Market of The Nasdaq Stock Market, its Fair Market Value will be the closing sales price for such stock (or the closing bid, if no sales were reported) as quoted on such exchange or system on the day of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

(ii) If the Common Stock is regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value of a Share will be the mean between the high bid and low asked prices for the Common Stock on the day of determination (or, if no bids and asks were reported on that date, as applicable, on the last trading date such bids and asks were reported), as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or

(iii) In the absence of an established market for the Common Stock, the Fair Market Value will be determined in good faith by the Administrator.

(t) "Incentive Stock Option" means an Option that by its terms qualifies and is otherwise intended to qualify as an incentive stock option within the meaning of Code Section 422 and the regulations promulgated thereunder.

(u) "Nonstatutory Stock Option" means an Option that by its terms does not qualify or is not intended to qualify as an Incentive Stock Option.

(v) "Option" means a stock option granted pursuant to the Plan.

(w) "Parent" means a "parent corporation," whether now or hereafter existing, as defined in Code Section 424(e).

(x) "Participant" means the holder of an outstanding Award.

(y) "Period of Restriction" means the period during which the transfer of Shares of Restricted Stock are subject to restrictions and therefore, the Shares are subject to a substantial risk of forfeiture. Such restrictions may be based on the passage of time, the achievement of target levels of performance, or the occurrence of other events as determined by the Administrator.

(z) "Plan" means this 2016 Equity Incentive Plan.

(aa) "Restricted Stock" means Shares issued pursuant to an Award of Restricted Stock under Section 8 of the Plan, or issued pursuant to the early exercise of an Option.

(bb) "Restricted Stock Unit" means a bookkeeping entry representing an amount equal to the Fair Market Value of one Share, granted pursuant to Section 9. Each Restricted Stock Unit represents an unfunded and unsecured obligation of the Company.

(cc) "Securities Act" means the Securities Act of 1933, as amended.

(dd) "Service Provider" means an Employee, Director or Consultant.

(ee) "Share" means a share of the Common Stock, as adjusted in accordance with Section 13 of the Plan.

(ff) "Stock Appreciation Right" means an Award, granted alone or in connection with an Option, that pursuant to Section 7 is designated as a Stock Appreciation Right.

(gg) "Subsidiary" means a "subsidiary corporation," whether now or hereafter existing, as defined in Code Section 424(f).

3. Stock Subject to the Plan.

(a) Stock Subject to the Plan. Subject to the provisions of Section 13 of the Plan, the maximum aggregate number of Shares that may be subject to Awards and sold under the Plan is **1,748,814** Shares, plus (i) the number of shares of Class A Common Stock equal to the number of shares of Class B Common Stock that have been reserved but not issued pursuant to any awards granted under the Company's 2014 Equity Incentive Plan, as amended and restated (the "2014 Plan") as of immediately prior to the termination of the 2014 Plan and are not subject to any awards granted thereunder, and (ii) the number of shares of Class A Common Stock equal to the number of shares of Class B Common Stock or Company common stock, as applicable, subject to stock options or similar awards granted under the 2014 Plan that, on or after the termination of the 2014 Plan, expire or otherwise terminate without having been exercised in full and the number of shares of Class B Common Stock or Company common stock, as applicable, issued pursuant to awards granted under the 2014 Plan that, on or after the termination of the 2014 Plan, are forfeited to or repurchased by the Company, with the maximum number of Shares to be added to the Plan pursuant to clauses (i) and (ii) equal to 2,881,000 Shares. The Shares may be authorized but unissued, or reacquired Common Stock.

(b) Lapsed Awards. If an Award expires or becomes unexercisable without having been exercised in full, is surrendered pursuant to an Exchange Program, or, with respect to Restricted Stock or Restricted Stock Units, is forfeited to or repurchased by the Company due to the failure to vest, the unpurchased Shares (or for Awards other than Options or Stock Appreciation Rights the forfeited or repurchased Shares) which were subject thereto will become available for future grant or sale under the Plan (unless the Plan has terminated). With respect to Stock Appreciation Rights, only Shares actually issued pursuant to a Stock Appreciation Right will cease to be available under the Plan; all remaining Shares under Stock Appreciation Rights will remain available for future grant or sale under the Plan (unless the Plan has terminated). Shares that have actually been issued under the Plan under any Award will not be returned to the Plan and will not become available for future distribution under the Plan; provided, however, that if Shares issued pursuant to Awards of Restricted Stock or Restricted Stock Units are repurchased by the Company or are forfeited to the Company due to the failure to vest, such Shares will become available for future grant under the Plan. Shares used to pay the exercise price of an Award or to satisfy the tax withholding obligations related to an Award will become available for future grant or sale under the Plan. To the extent an Award under the Plan is paid out in cash rather than Shares, such cash payment will not result in reducing the number of Shares available for issuance under the Plan. Notwithstanding the foregoing and, subject to adjustment as provided in Section 13, the maximum number of Shares that may be issued upon the exercise of Incentive Stock Options will equal the aggregate Share number stated in Section 3(a), plus, to the extent allowable under Code Section 422 and the Treasury Regulations promulgated thereunder, any Shares that become available for issuance under the Plan pursuant to Section 3(b).

(c) Share Reserve. The Company, during the term of this Plan, will at all times reserve and keep available such number of Shares as will be sufficient to satisfy the requirements of the Plan.

4. Administration of the Plan.

(a) Procedure.

(i) Multiple Administrative Bodies. Different Committees with respect to different groups of Service Providers may administer the Plan.

(ii) Other Administration. Other than as provided above, the Plan will be administered by (A) the Board or (B) a Committee, which Committee will be constituted to satisfy Applicable Laws.

(b) Powers of the Administrator. Subject to the provisions of the Plan, and in the case of a Committee, subject to the specific duties delegated by the Board to such Committee, the Administrator will have the authority, in its discretion:

(i) to determine the Fair Market Value;

(ii) to select the Service Providers to whom Awards may be granted hereunder;

(iii) to determine the number of Shares to be covered by each Award granted hereunder;

(iv) to approve forms of Award Agreements for use under the Plan;

(v) to determine the terms and conditions, not inconsistent with the terms of the Plan, of any Award granted hereunder. Such terms and conditions include, but are not limited to, the exercise price, the time or times when Awards may be exercised (which may be based on performance criteria), any vesting acceleration or waiver of forfeiture restrictions, and any restriction or limitation regarding any Award or the Shares relating thereto, based in each case on such factors as the Administrator will determine;

(vi) to institute and determine the terms and conditions of an Exchange Program;

(vii) to construe and interpret the terms of the Plan and Awards granted pursuant to the Plan;

(viii) to prescribe, amend and rescind rules and regulations relating to the Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws;

(ix) to modify or amend each Award (subject to Section 18(c) of the Plan), including but not limited to the discretionary authority to extend the post-termination exercisability period of Awards; provided, however, that in no case will an Option or Stock Appreciation right be extended beyond its original maximum term;

(x) to allow Participants to satisfy withholding tax obligations in a manner prescribed in Section 14;

(xi) to authorize any person to execute on behalf of the Company any instrument required to effect the grant of an Award previously granted by the Administrator;

(xii) to allow a Participant to defer the receipt of the payment of cash or the delivery of Shares that otherwise would be due to such Participant under an Award; and

(xiii) to make all other determinations deemed necessary or advisable for administering the Plan.

(c) Effect of Administrator's Decision. The Administrator's decisions, determinations and interpretations will be final and binding on all Participants and any other holders of Awards and will be given the maximum deference permitted by Applicable Laws.

5. Eligibility. Nonstatutory Stock Options, Stock Appreciation Rights, Restricted Stock, and Restricted Stock Units may be granted to Service Providers. Incentive Stock Options may be granted only to Employees.

6. Stock Options.

(a) Grant of Options. Subject to the terms and provisions of the Plan, the Administrator, at any time and from time to time, may grant Options in such amounts as the Administrator, in its sole discretion, will determine.

(b) Option Agreement. Each Award of an Option will be evidenced by an Award Agreement that will specify the exercise price, the term of the Option, the number of Shares subject to the Option, the exercise restrictions, if any, applicable to the Option, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

(c) Limitations. Each Option will be designated in the Award Agreement as either an Incentive Stock Option or a Nonstatutory Stock Option. Notwithstanding such designation, however, to the extent that the aggregate Fair Market Value of the Shares with respect to which Incentive Stock Options are exercisable for the first time by the Participant during any calendar year (under all plans of the Company and any Parent or Subsidiary) exceeds one hundred thousand dollars ($100,000), such Options will be treated as Nonstatutory Stock Options. For purposes of this Section 6(c), Incentive Stock Options will be taken into account in the order in which they were granted, the Fair Market Value of the Shares will be determined as of the time the Option with respect to such Shares is granted, and calculation will be performed in accordance with Code Section 422 and Treasury Regulations promulgated thereunder.

(d) Term of Option. The term of each Option will be stated in the Award Agreement; provided, however, that the term will be no more than ten (10) years from the date of grant thereof. In the case of an Incentive Stock Option granted to a Participant who, at the time the Incentive Stock Option is granted, owns stock representing more than ten percent (10%) of the total combined voting power of all classes of stock of the Company or any Parent or Subsidiary, the term of the Incentive Stock Option will be five (5) years from the date of grant or such shorter term as may be provided in the Award Agreement.

(e) Option Exercise Price and Consideration.

(i) Exercise Price. The per Share exercise price for the Shares to be issued pursuant to the exercise of an Option will be determined by the Administrator, but will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. In addition, in the case of an Incentive Stock Option granted to an Employee who owns stock representing more than ten percent (10%) of the voting power of all classes of stock of the Company or any Parent or Subsidiary, the per Share exercise price will be no less than one hundred ten percent (110%) of the Fair Market Value per Share on the date of grant. Notwithstanding the foregoing provisions of this Section 6(e)(i), Options may be granted with a per Share exercise price of less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant pursuant to a transaction described in, and in a manner consistent with, Code Section 424(a).

(ii) Waiting Period and Exercise Dates. At the time an Option is granted, the Administrator will fix the period within which the Option may be exercised and will determine any conditions that must be satisfied before the Option may be exercised.

(iii) Form of Consideration. The Administrator will determine the acceptable form of consideration for exercising an Option, including the method of payment. In the case of an Incentive Stock Option, the Administrator will determine the acceptable form of consideration at the time of grant. Such consideration may consist entirely of: (1) cash; (2) check; (3) promissory note, to the extent permitted by Applicable Laws, (4) other Shares, provided that such Shares have a Fair Market Value on the date of surrender equal to the aggregate exercise price of the Shares as to which such Option will be exercised and provided further that accepting such Shares will not result in any adverse accounting consequences to the Company, as the Administrator determines in its sole discretion; (5) consideration received by the Company under cashless exercise program (whether through a broker or otherwise) implemented by the Company in connection with the Plan; (6) by net exercise, (7) such other consideration and method of payment for the issuance of Shares to the extent permitted by Applicable Laws, or (8) any combination of the foregoing methods of payment. In making its determination as to the type of consideration to accept, the Administrator will consider if acceptance of such consideration may be reasonably expected to benefit the Company.

(f) Exercise of Option.

(i) Procedure for Exercise; Rights as a Stockholder. Any Option granted hereunder will be exercisable according to the terms of the Plan and at such times and under such conditions as determined by the Administrator and set forth in the Award Agreement. An Option may not be exercised for a fraction of a Share.

An Option will be deemed exercised when the Company receives: (i) notice of exercise (in such form as the Administrator may specify from time to time) from the person entitled to exercise the Option, and (ii) full payment for the Shares with respect to which the Option is exercised (together with applicable tax withholding). Full payment may consist of any consideration and method of payment authorized by the Administrator and permitted by the Award Agreement and the Plan. Shares issued upon exercise of an Option will be issued in the name of the Participant or, if requested by the Participant, in the name of the Participant and his or her spouse. Until the Shares are issued (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company), no right to vote or receive dividends or any other rights as a stockholder will exist with respect to the Shares subject to an Option, notwithstanding the exercise of the Option. The Company will issue (or cause to be issued) such Shares promptly after the Option is exercised. No adjustment will be made for a dividend or other right for which the record date is prior to the date the Shares are issued, except as provided in Section 13 of the Plan.

Exercising an Option in any manner will decrease the number of Shares thereafter available, both for purposes of the Plan and for sale under the Option, by the number of Shares as to which the Option is exercised.

(ii) Termination of Relationship as a Service Provider. If a Participant ceases to be a Service Provider, other than upon the Participant's termination as the result of the Participant's death or Disability, the Participant may exercise his or her Option within thirty (30) days of termination, or such longer period of time as is specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement) to the extent that the Option is vested on the date of termination. Unless otherwise provided by the Administrator, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Plan. If after termination the Participant does not exercise his or her Option within the time specified by the Administrator, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

(iii) Disability of Participant. If a Participant ceases to be a Service Provider as a result of the Participant's Disability, the Participant may exercise his or her Option within six (6) months of termination, or such longer period of time as is specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement) to the extent the Option is vested on the date of termination. Unless otherwise provided by the Administrator, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will revert to the Plan. If after termination the Participant does not exercise his or her Option within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

(iv) Death of Participant. If a Participant dies while a Service Provider, the Option may be exercised within six (6) months following the Participant's death, or within such longer period of time as is specified in the Award Agreement (but in no event later than the expiration of the term of such Option as set forth in the Award Agreement) to the extent that the Option is vested on the date of death, by the Participant's designated beneficiary, provided such beneficiary has been designated prior to the Participant's death in a form acceptable to the Administrator. If no such beneficiary has been designated by the Participant, then such Option may be exercised by the personal representative of the Participant's estate or by the person(s) to whom the Option is transferred pursuant to the Participant's will or in accordance with the laws of descent and distribution. Unless otherwise provided by the Administrator, if at the time of death Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will immediately revert to the Plan. If the Option is not so exercised within the time specified herein, the Option will terminate, and the Shares covered by such Option will revert to the Plan.

7. Stock Appreciation Rights.

(a) Grant of Stock Appreciation Rights. Subject to the terms and conditions of the Plan, a Stock Appreciation Right may be granted to Service Providers at any time and from time to time as will be determined by the Administrator, in its sole discretion.

(b) Number of Shares. The Administrator will have complete discretion to determine the number of Shares subject to any Award of Stock Appreciation Rights.

(c) Exercise Price and Other Terms. The per Share exercise price for the Shares that will determine the amount of the payment to be received upon exercise of a Stock Appreciation Right as set forth in Section 7(f) will be determined by the Administrator and will be no less than one hundred percent (100%) of the Fair Market Value per Share on the date of grant. Otherwise, the Administrator, subject to the provisions of the Plan, will have complete discretion to determine the terms and conditions of Stock Appreciation Rights granted under the Plan.

(d) Stock Appreciation Right Agreement. Each Stock Appreciation Right grant will be evidenced by an Award Agreement that will specify the exercise price, the term of the Stock Appreciation Right, the conditions of exercise, and such other terms and conditions as the Administrator, in its sole discretion, will determine.

(e) Expiration of Stock Appreciation Rights. A Stock Appreciation Right granted under the Plan will expire upon the date determined by the Administrator, in its sole discretion, and set forth in the Award Agreement. Notwithstanding the foregoing, the rules of Section 6(d) relating to the maximum term and Section 6(f) relating to exercise also will apply to Stock Appreciation Rights.

(f) Payment of Stock Appreciation Right Amount. Upon exercise of a Stock Appreciation Right, a Participant will be entitled to receive payment from the Company in an amount determined by multiplying:

(i) The difference between the Fair Market Value of a Share on the date of exercise over the exercise price; times

(ii) The number of Shares with respect to which the Stock Appreciation Right is exercised.

At the discretion of the Administrator, the payment upon Stock Appreciation Right exercise may be in cash, in Shares of equivalent value, or in some combination thereof.

8. Restricted Stock.

(a) Grant of Restricted Stock. Subject to the terms and provisions of the Plan, the Administrator, at any time and from time to time, may grant Shares of Restricted Stock to Service Providers in such amounts as the Administrator, in its sole discretion, will determine.

(b) Restricted Stock Agreement. Each Award of Restricted Stock will be evidenced by an Award Agreement that will specify the Period of Restriction, the number of Shares granted, and such other terms and conditions as the Administrator, in its sole discretion, will determine. Unless the Administrator determines otherwise, the Company as escrow agent will hold Shares of Restricted Stock until the restrictions on such Shares have lapsed.

(c) Transferability. Except as provided in this Section 8 or as the Administrator determines, Shares of Restricted Stock may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated until the end of the applicable Period of Restriction.

(d) Other Restrictions. The Administrator, in its sole discretion, may impose such other restrictions on Shares of Restricted Stock as it may deem advisable or appropriate.

(e) Removal of Restrictions. Except as otherwise provided in this Section 8, Shares of Restricted Stock covered by each Restricted Stock grant made under the Plan will be released from escrow as soon as practicable after the last day of the Period of Restriction or at such other time as the Administrator may determine. The Administrator, in its discretion, may accelerate the time at which any restrictions will lapse or be removed.

(f) Voting Rights. During the Period of Restriction, Service Providers holding Shares of Restricted Stock granted hereunder may exercise full voting rights with respect to those Shares, unless the Administrator determines otherwise.

(g) Dividends and Other Distributions. During the Period of Restriction, Service Providers holding Shares of Restricted Stock will be entitled to receive all dividends and other distributions paid with respect to such Shares, unless the Administrator provides otherwise. If any such dividends or distributions are paid in Shares, the Shares will be subject to the same restrictions on transferability and forfeitability as the Shares of Restricted Stock with respect to which they were paid.

(h) Return of Restricted Stock to Company. On the date set forth in the Award Agreement, the Restricted Stock for which restrictions have not lapsed will revert to the Company and again will become available for grant under the Plan.

9. Restricted Stock Units.

(a) Grant. Restricted Stock Units may be granted at any time and from time to time as determined by the Administrator. After the Administrator determines that it will grant Restricted Stock Units, it will advise the Participant in an Award Agreement of the terms, conditions, and restrictions related to the grant, including the number of Restricted Stock Units.

(b) Vesting Criteria and Other Terms. The Administrator will set vesting criteria in its discretion, which, depending on the extent to which the criteria are met, will determine the number of Restricted Stock Units that will be paid out to the Participant. The Administrator may set vesting criteria based upon the achievement of Company-wide, business unit, or individual goals (including, but not limited to, continued employment or service), or any other basis determined by the Administrator in its discretion.

(c) Earning Restricted Stock Units. Upon meeting the applicable vesting criteria, the Participant will be entitled to receive a payout as determined by the Administrator. Notwithstanding the foregoing, at any time after the grant of Restricted Stock Units, the Administrator, in its sole discretion, may reduce or waive any vesting criteria that must be met to receive a payout.

(d) Form and Timing of Payment. Payment of earned Restricted Stock Units will be made as soon as practicable after the date(s) determined by the Administrator and set forth in the Award Agreement. The Administrator, in its sole discretion, may settle earned Restricted Stock Units in cash, Shares, or a combination of both.

(e) Cancellation. On the date set forth in the Award Agreement, all unearned Restricted Stock Units will be forfeited to the Company.

10. Compliance With Code Section 409A. Awards will be designed and operated in such a manner that they are either exempt from the application of, or comply with, the requirements of Code Section 409A such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Code Section 409A, except as otherwise determined in the sole discretion of the Administrator. The Plan and each Award Agreement under the Plan is intended to meet the requirements of Code Section 409A and will be construed and interpreted in accordance with such intent, except as otherwise determined in the sole discretion of the Administrator. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Code Section 409A the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Code Section 409A, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Code Section 409A. In no event will the Company have any obligation under the terms of this Plan to reimburse a Participant for any taxes or other costs that may be imposed on Participant as a result of Section 409A.

11. Leaves of Absence/Transfer Between Locations. Unless the Administrator provides otherwise, vesting of Awards granted hereunder will be suspended during any unpaid leave of absence. A Participant will not cease to be an Employee in the case of (i) any leave of absence approved by the Company or (ii) transfers between locations of the Company or between the Company, its Parent, or any Subsidiary. For purposes of Incentive Stock Options, no such leave may exceed three (3) months, unless reemployment upon expiration of such leave is guaranteed by statute or contract. If reemployment upon expiration of a leave of absence approved by the Company is not so guaranteed, then six (6) months following the first (1^{st}) day of such leave, any Incentive Stock Option held by the Participant will cease to be treated as an Incentive Stock Option and will be treated for tax purposes as a Nonstatutory Stock Option.

12. Limited Transferability of Awards.

(a) Unless determined otherwise by the Administrator, Awards may not be sold, pledged, assigned, hypothecated, or otherwise transferred in any manner other than by will or by the laws of descent and distribution, and may be exercised, during the lifetime of the Participant, only by the Participant. If the Administrator makes an Award transferable, such Award may only be transferred (i) by will, (ii) by the laws of descent and distribution, or (iii) as permitted by Rule 701 of the Securities Act.

(b) Further, until the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, or after the Administrator determines that it is, will, or may no longer be relying upon the exemption from registration under the Exchange Act as set forth in Rule 12h-1(f) promulgated under the Exchange Act (the "Rule 12h-1(f) Exemption"), an Option, or prior to exercise, the Shares subject to the Option, may not be pledged, hypothecated or otherwise transferred or disposed of, in any manner, including by entering into any short position, any "put equivalent position" or any "call equivalent position" (as defined in Rule 16a-1(h) and Rule 16a-1(b) of the Exchange Act, respectively), other than to (i) persons who are "family members" (as defined in Rule 701(c)(3) of the Securities Act) through gifts or domestic relations orders, or (ii) to an executor or guardian of the Participant upon the death or disability of the Participant, in each case, to the extent required for continued reliance on the Rule 12h-1(f) Exemption. Notwithstanding the foregoing sentence, the Administrator, in its sole discretion, may determine to permit transfers to the Company or in connection with a Change in Control or other acquisition transactions involving the Company to the extent permitted by Rule 12h-1(f) or, if the Company is not relying on the Rule 12h-1(f) Exemption, to the extent permitted by the Plan.

13. Adjustments; Dissolution or Liquidation; Merger or Change in Control.

(a) Adjustments. In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs, the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Plan, will adjust the number and class of shares of stock that may be delivered under the Plan and/or the number, class, and price of shares of stock covered by each outstanding Award. Further, the Administrator will make such adjustments to an Award required by Section 25102(o) of the California Corporations Code to the extent the Company is relying upon the exemption afforded thereby with respect to the Award. For purposes of clarification, if the outstanding shares of the Class B Common Stock converts into Class A Common Stock, or the Class A Common Stock and Class B Common Stock otherwise convert into a single class of common stock, in either case in accordance with the Company's Amended and Restated Certificate of Incorporation, the adjustment of the Shares available for issuance under the Plan and outstanding Awards will be made on a one-for-one basis and no adjustment will be made to the exercise or purchase price relating to any outstanding Award, if such conversion is made on a one-for-one basis.

(b) Dissolution or Liquidation. In the event of the proposed dissolution or liquidation of the Company, the Administrator will notify each Participant as soon as practicable prior to the effective date of such proposed transaction. To the extent it has not been previously exercised, an Award will terminate immediately prior to the consummation of such proposed action.

(c) Merger or Change in Control. In the event of a merger of the Company with or into another corporation or other entity or a Change in Control, each outstanding Award will be treated as the Administrator determines (subject to the provisions of the following paragraph) without a Participant's consent, including, without limitation, that (i) Awards will be assumed, or substantially equivalent awards will be substituted, by the acquiring or succeeding corporation (or an affiliate thereof) with appropriate adjustments as to the number and kind of shares and prices; (ii) upon written notice to a Participant, that the Participant's Awards will terminate upon or immediately prior to the consummation of such merger or Change in Control; (iii) outstanding Awards will vest and become exercisable, realizable, or payable, or restrictions applicable to an Award will lapse, in whole or in part prior to or upon consummation of such merger or Change in Control, and, to the extent the Administrator determines, terminate upon or immediately prior to the effectiveness of such merger or Change in Control; (iv) (A) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction the Administrator determines in good faith that no amount would have been attained upon the exercise of such Award or realization of the Participant's rights, then such Award may be terminated by the Company without payment), or (B) the replacement of such Award with other rights or property selected by the Administrator in its sole discretion; or (v) any combination of the foregoing. In taking any of the actions permitted under this subsection 13(c), the Administrator will not be obligated to treat all Awards, all Awards held by a Participant, or all Awards of the same type, similarly.

In the event that the successor corporation does not assume or substitute for the Award (or portion thereof), the Participant will fully vest in and have the right to exercise all of his or her outstanding Options and Stock Appreciation Rights, including Shares as to which such Awards would not otherwise be vested or exercisable, all restrictions on Restricted Stock and Restricted Stock Units will lapse, and, with respect to Awards with performance-based vesting, all performance goals or other vesting criteria will be deemed achieved at one hundred percent (100%) of target levels and all other terms and conditions met, in all cases, unless specifically provided otherwise under the applicable Award Agreement or other written agreement between the Participant and the Company or any of its Subsidiaries or Parents, as applicable. In addition, if an Option or Stock Appreciation Right is not assumed or substituted in the event of a merger or Change in Control, the Administrator will notify the Participant in writing or electronically that the Option or Stock Appreciation Right will be exercisable for a period of time determined by the Administrator in its sole discretion, and the Option or Stock Appreciation Right will terminate upon the expiration of such period.

For the purposes of this subsection 13(c), an Award will be considered assumed if, following the merger or Change in Control, the Award confers the right to purchase or receive, for each Share subject to the Award immediately prior to the merger or Change in Control, the consideration (whether stock, cash, or other securities or property) received in the merger or Change in Control by holders of Common Stock for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the merger or Change in Control is not solely common stock of the successor corporation or its Parent, the Administrator may, with the consent of the successor corporation, provide for the consideration to be received upon the exercise of an Option or Stock Appreciation Right or upon the payout of a Restricted Stock Unit, for each Share subject to such Award, to be solely common stock of the successor corporation or its Parent equal in fair market value to the per share consideration received by holders of Common Stock in the merger or Change in Control.

Notwithstanding anything in this Section 13(c) to the contrary, an Award that vests, is earned or paid-out upon the satisfaction of one or more performance goals will not be considered assumed if the Company or its successor modifies any of such performance goals without the Participant's consent, in all cases, unless specifically provided otherwise under the applicable Award Agreement or other written agreement between the Participant and the Company or any of its Subsidiaries or Parents, as applicable; provided, however, a modification to such performance goals only to reflect the successor corporation's post-Change in Control corporate structure will not be deemed to invalidate an otherwise valid Award assumption.

Notwithstanding anything in this Section 13(c) to the contrary and unless otherwise provided in an Award Agreement, if an Award that vests, is earned or paid out is subject to Code Section 409A and if the change in control definition contained in the Award Agreement does not comply with the definition of "change of control" for purposes of a distribution under Code Section 409A, then any payment of an amount that is otherwise accelerated under this Section will be delayed until the earliest time that such payment would be permissible under Code Section 409A without triggering any penalties applicable under Code Section 409A.

14. Tax Withholding.

(a) Withholding Requirements. Prior to the delivery of any Shares or cash pursuant to an Award (or exercise thereof), the Company will have the power and the right to deduct or withhold, or require a Participant to remit to the Company, an amount sufficient to satisfy federal, state, local, foreign or other taxes (including the Participant's FICA obligation) required to be withheld with respect to such Award (or exercise thereof).

(b) Withholding Arrangements. The Administrator, in its sole discretion and pursuant to such procedures as it may specify from time to time, may permit a Participant to satisfy such tax withholding obligation, in whole or in part by such methods as the Administrator shall determine, including, without limitation, (i) paying cash, (ii) electing to have the Company withhold otherwise deliverable Shares having a fair market value equal to the minimum statutory amount required to be withheld or such greater amount as the Administrator may determine if such amount would not have adverse accounting consequences, as the Administrator determines in its sole discretion, (iii) delivering to the Company already-owned Shares having a fair market value equal to the statutory amount required to be withheld or such greater amount as the Administrator may determine, in each case, provided the delivery of such Shares will not result in any adverse accounting consequences, as the Administrator determines in its sole discretion, (iv) selling a sufficient number of Shares otherwise deliverable to the Participant through such means as the Administrator may determine in its sole discretion (whether through a broker or otherwise) equal to the amount required to be withheld, or (v) any combination of the foregoing methods of payment. The amount of the withholding requirement will be deemed to include any amount which the Administrator agrees may be withheld at the time the election is made, not to exceed the amount determined by using the maximum federal, state or local marginal income tax rates applicable to the Participant with respect to the Award on the date that the amount of tax to be withheld is to be determined. The fair market value of the Shares to be withheld or delivered will be determined as of the date that the taxes are required to be withheld.

15. No Effect on Employment or Service. Neither the Plan nor any Award will confer upon a Participant any right with respect to continuing the Participant's relationship as a Service Provider with the Company or its Subsidiaries or Parents, as applicable, nor will they interfere in any way with the Participant's right or the right of the Company and its Subsidiaries or Parents, as applicable to terminate such relationship at any time, with or without cause, to the extent permitted by Applicable Laws.

16. Date of Grant. The date of grant of an Award will be, for all purposes, the date on which the Administrator makes the determination granting such Award, or such other later date as is determined by the Administrator. Notice of the determination will be provided to each Participant within a reasonable time after the date of such grant.

17. Term of Plan. Subject to Section 21 of the Plan, the Plan will become effective upon the later of its adoption by the Board or the date determined by the Board. Unless sooner terminated under Section 18, it will continue in effect for a term of ten (10) years from from the date adopted by the Board. .

18. Amendment and Termination of the Plan.

(a) Amendment and Termination. The Board may at any time amend, alter, suspend or terminate the Plan.

(b) Stockholder Approval. The Company will obtain stockholder approval of any Plan amendment to the extent necessary and desirable to comply with Applicable Laws.

(c) Effect of Amendment or Termination. No amendment, alteration, suspension or termination of the Plan will impair the rights of any Participant, unless mutually agreed otherwise between the Participant and the Administrator, which agreement must be in writing and signed by the Participant and the Company. Termination of the Plan will not affect the Administrator's ability to exercise the powers granted to it hereunder with respect to Awards granted under the Plan prior to the date of such termination.

19. Conditions Upon Issuance of Shares.

(a) Legal Compliance. Shares will not be issued pursuant to the exercise of an Award unless the exercise of such Award and the issuance and delivery of such Shares will comply with Applicable Laws and will be further subject to the approval of counsel for the Company with respect to such compliance.

(b) Investment Representations. As a condition to the exercise of an Award, the Company may require the person exercising such Award to represent and warrant at the time of any such exercise that the Shares are being purchased only for investment and without any present intention to sell or distribute such Shares if, in the opinion of counsel for the Company, such a representation is required.

20. Inability to Obtain Authority. The inability of the Company to obtain authority from any regulatory body having jurisdiction or to complete or comply with the requirements of any registration or other qualification of the Shares under any state, federal or foreign law or under the rules and regulations of the Securities and Exchange Commission, the stock exchange on which Shares of the same class are then listed, or any other governmental or regulatory body, which authority, registration, qualification or rule compliance is deemed by the Company's counsel to be necessary or advisable for the issuance and sale of any Shares hereunder, will relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority, registration, qualification or rule compliance will not have been obtained.

21. Stockholder Approval. The Plan will be subject to approval by the stockholders of the Company within twelve (12) months after the date the Plan is adopted by the Board. Such stockholder approval will be obtained in the manner and to the degree required under Applicable Laws.

22. Information to Participants. If and as required (i) pursuant to Rule 701 of the Securities Act, if the Company is relying on the exemption from registration provided pursuant to Rule 701 of the Securities Act with respect to the applicable Award, and/or (ii) pursuant to Rule 12h-1(f) of the Exchange Act, to the extent the Company is relying on the Rule 12h-1(f) Exemption, then during the period of reliance on the applicable exemption and in each case of (i) and (ii) until such time as the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the Company shall provide to each Participant the information described in paragraphs (e)(3), (4), and (5) of Rule 701 under the Securities Act not less frequently than every six (6) months with the financial statements being not more than 180 days old and with such information provided either by physical or electronic delivery to the Participants or by written notice to the Participants of the availability of the information on an Internet site that may be password-protected and of any password needed to access the information. The Company may request that Participants agree to keep the information to be provided pursuant to this section confidential. If a Participant does not agree to keep the information to be provided pursuant to this section confidential, then the Company will not be required to provide the information unless otherwise required pursuant to Rule 12h-1(f)(1) under the Exchange Act (if the Company is relying on the Rule 12h-1(f) Exemption) or Rule 701 of the Securities Act (if the Company is relying on the exemption pursuant to Rule 701 of the Securities Act).

23. Forfeiture Events. The Administrator may specify in an Award Agreement that the Participant's rights, payments, and benefits with respect to an Award will be subject to the reduction, cancellation, forfeiture, or recoupment upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Notwithstanding any provisions to the contrary under this Plan, an Award shall be subject to the Company's clawback policy as may be established and/or amended from time to time (the "Clawback Policy"). The Administrator may require a Participant to forfeit, return or reimburse the Company all or a portion of the Award and any amounts paid thereunder pursuant to the terms of the Clawback Policy or as necessary or appropriate to comply with Applicable Laws.

Exhibit 6.3

LOAN AND SECURITY AGREEMENT

THIS LOAN AND SECURITY AGREEMENT (this "*Agreement*") is entered into as of November 7, 2016, by and between **STRUCTURAL CAPITAL INVESTMENTS II, LP** ("*Lender*") and **KNIGHTSCOPE, INC.**, a Delaware corporation ("*Borrower*").

RECITALS

Borrower wishes to borrow money from time to time from Lender and Lender desires to lend money to Borrower. This Agreement sets forth the terms on which Lender will lend to Borrower and Borrower will repay the loan to Lender.

AGREEMENT

The parties agree as follows:

1. Definitions and Construction

1.1 Definitions. As used in this Agreement, the following terms shall have the following definitions:

"*Advance*" means each extension of credit by Lender to Borrower under this Agreement.

"*Affiliate*" means any Person that owns or controls directly or indirectly thirty percent (30%) or more of the outstanding stock of another entity, any Person that controls or is controlled by or is under common control with such Persons or any Affiliate of such Persons or each of such Person's officers, directors, joint venturers or partners.

"*Agreement*" is defined in the preamble hereof.

"*Amortization Date*" means the date that is six (6) months after the Funding Date.

"*Approved Bank*" has the meaning ascribed thereto in the definition of "*Cash Equivalents*" contained herein.

"*Basic Rate*" means, with respect to an Advance, a *per annum* rate of interest (based on a year of 360 days and actual days elapsed) equal to eight and one-half percent (8.50%) above the Prime Rate then in effect on the Business Day immediately prior to the Closing Date subject to monthly adjustments to the Prime Rate as set forth in the Note.

"*Borrower*" is defined in the preamble hereof.

"*Borrower's Books*" means all of Borrower's books and records including: ledgers; records concerning Borrower's assets or liabilities, the Collateral, business operations or financial condition; and all computer programs, or data storage, and the related devices and equipment, containing such information.

"*Business Day*" means any day that is not a Saturday, Sunday, or other day on which banks in the State of California are authorized to close under the laws of, or are in fact closed in, California.

"*Cash Equivalents*" means, as to any Person: (a) securities issued or directly and fully and unconditionally guaranteed or insured by the United States or any agency or instrumentality thereof (but only so long as the full faith and credit of the United States is pledged in support thereof) having maturities of not more than twelve months from the date of acquisition; (b) securities issued by any state of the United States or any political subdivision of any such state or any public instrumentality thereof having maturities of not more than 180 days from the date of acquisition and having one of the two highest ratings from either Standard & Poor's, a division of The McGraw-Hill Companies, Inc., or Moody's Investors Service, Inc.; (c) certificates of deposit, denominated solely in U.S. Dollars, maturing within two years after the date of acquisition, issued by any commercial bank organized under the laws of the United States or any state thereof or the District of Columbia or that is a U.S. subsidiary of a foreign commercial bank; in each of the foregoing cases, solely to the extent that: (i) such commercial bank's short-term commercial paper is rated at least A-1 or the equivalent by Standard & Poor's, a division of The McGraw-Hill Companies, Inc., or at least P-1 or the equivalent thereof by Moody's Investors Service, Inc. (any such commercial bank, an "*Approved Bank*"); or (ii) the par amount of all certificates of deposit acquired from such commercial bank are fully insured by the Federal Deposit Insurance Corporation; or (d) commercial paper issued by any Approved Bank (or by the parent company thereof), in each case maturing not more than twelve months after the date of the acquisition thereof.

"*Closing Date*" means the date of this Agreement.

"*Code*" means the Uniform Commercial Code as adopted and in effect in the State of California, as amended from time to time.

"*Collateral*" means the property described on ***Exhibit A*** attached hereto.

"*Commitment*" means a maximum of $1,100,000 available and drawn on the Closing Date. The entirety of the Commitment shall be used for general working capital purposes, including refinancing of existing secured Indebtedness of Borrower in favor of Silicon Valley Bank.

"*Commitment Termination Date*" means the Closing Date.

"*Contingent Obligation*" means, as applied to any Person, any direct or indirect liability, contingent or otherwise, of that Person with respect to (i) any indebtedness, lease, dividend, letter of credit or other obligation of another Person; (ii) any obligations with respect to undrawn letters of credit, corporate credit cards, or merchant services issued or provided for the account of that Person; and (iii) all obligations arising under any agreement or arrangement designed to protect such Person against fluctuation in interest rates, currency exchange rates or commodity prices; provided, however, that the term "Contingent Obligation" shall not include endorsements for collection or deposit in the ordinary course of business. The amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determined amount of the primary obligation in respect of which such Contingent Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by Lender in good faith; provided, however, that such amount shall not in any event exceed the maximum amount of the obligations under the guarantee or other support arrangement.

"*Control Agreement*" means an agreement executed by Lender, Borrower and the applicable financial institution and/or securities/investment intermediary in which such financial institution and/or intermediary agrees that Lender has a security interest in all deposit and operating accounts of Borrower other than Payroll Accounts and agrees to follow any instructions given by Lender with respect to such accounts.

"*Copyrights*" means any and all copyright rights, copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof.

"*Current Financial Statements*" has the meaning given to such term in **Section 5.9**.

"*Default*" means any event which with the passing of time or the giving of notice or both would become an Event of Default.

"*Default Rate*" means the *per annum* rate of interest equal to (i) the then applicable Basic Rate of interest, plus (ii) 5% per annum.

"*Disclosure Schedule*" means the schedule on ***Exhibit G*** attached hereto.

"*Event of Default*" has the meaning given to such term in **Section 8**.

"*Facility Fee*" has the meaning given to such term in **Section 2.5(a)**.

"*FSHCo*" means any Subsidiary substantially all of the assets of which consist of entities not organized under the laws of the United States or any state or territory thereof or the District of Columbia.

"*Funding Date"* means any date on which an Advance is made to or on account of Borrower under this Agreement.

"*GAAP"* means, as of any date of determination, generally accepted accounting principles as then in effect in the United States of America.

"*Governmental Authority"* means (a) any United States federal, state, county, municipal or foreign government, or political subdivision thereof, (b) any governmental or quasi-governmental agency, authority, board, bureau, commission, department, instrumentality or public body, (c) any court or administrative tribunal or (d) with respect to any Person, any arbitration tribunal or other non-governmental authority to whose jurisdiction that Person has consented.

"*Indebtedness"* means, without duplication, (a) all indebtedness for borrowed money or the deferred purchase price of Property or services, including reimbursement and other obligations with respect to surety bonds and letters of credit but excluding any trade account payable in the ordinary course of business not past due for more than ninety days after the date on which such trade account payable was created, (b) all obligations evidenced by notes, bonds, debentures or similar instruments, (c) all capital lease obligations, and (d) all Contingent Obligations of the types specified in clauses (a) through (c).

"*Insolvency Proceeding"* means any proceeding commenced by or against any person or entity under any provision of the United States Bankruptcy Code, as amended, or under any other bankruptcy or insolvency law, including assignments for the benefit of creditors, formal or informal moratoria, compositions, extensions generally with its creditors, or proceedings seeking reorganization, arrangement, or other relief.

"*Intellectual Property"* means all of Borrower's right, title, and interest in and to the following: domain names; Copyrights, Trademarks and Patents (including registration and applications therefore prior to granting, and whether or not filed, recorded or issued); all trade secrets; all design rights; claims for damages by way of past, present and future infringement of any of the rights included above; all amendments, renewals and extensions of any Copyrights, Trademarks or Patents.

"*Investment"* means any beneficial equity ownership in any Person (including stock, partnership interest or other securities), or any loan, advance or capital contribution to any Person.

"*Lender Expenses"* means all reasonable and reasonably documented costs or expenses (including reasonable attorneys' fees and expenses) incurred in connection with the preparation, negotiation, administration, and enforcement of the Loan Documents; reasonable Collateral audit fees incurred by Lender; and Lender's reasonable and reasonably documented attorneys' fees and expenses incurred in maintaining, amending, enforcing or defending the Loan Documents (including fees and expenses of appeal), incurred before, during and after an Insolvency Proceeding, whether or not suit is brought. With respect to the initial preparation and negotiation of the Loan Documents, reasonable attorney's fees and all other expenses of Lender shall not exceed $10,000.

"*Lien"* means any pledge, bailment, lease in the nature of a security interest, mortgage, hypothecation, conditional sales and title retention agreement, charge, encumbrance or other lien in favor of any Person.

"*Liquidation Event*" means any of the following: (i) a merger of Borrower with another entity pursuant to which Borrower is not the surviving entity; or (ii) the sale of all or substantially all of Borrower's assets; or (iii) a sale or other disposition of the equity securities of Borrower by Borrower or the stockholders of Borrower immediately prior to such transaction (other than dispositions to Affiliates of such stockholders), which results in such stockholders owning less than 50% of the voting equity securities of Borrower immediately following such transaction (other than (i) through the sale of Borrower's equity securities in a public offering or (ii) pursuant to a bona fide equity financing whether through private or public solicitation).

"*Loan Documents*" means, collectively, this Agreement, the Notes, the Negative Pledge Agreement and all other documents, instruments and agreements entered into between Borrower and Lender in connection with this Agreement, all as amended, modified, supplemented, restated or extended from time to time.

"*Material Adverse Effect"* means a material adverse effect on (i) the business operations or financial condition of Borrower and its Subsidiaries taken as a whole or (ii) the ability of Borrower to repay the Obligations or otherwise perform its obligations under the Loan Documents or (iii) the priority of, or any impairment to, Lender's security interests in the Collateral (other than normal depreciation which is not covered by adequate insurance).

"*Maturity Date*" means, with respect to each Advance, the date that is the thirty-six (36) month anniversary following the date of such Advance.

"*Minimum Funding Amount*" means $1,100,000, to be drawn on the Closing Date.

"*Negative Pledge Agreement"* means the Negative Pledge Agreement in the form of ***Exhibit E*** hereto.

"*Negotiable Collateral"* means all letters of credit of which Borrower is a beneficiary, notes, drafts, instruments, certified securities, documents of title and chattel paper.

"*Note"* means a secured promissory note in favor of Lender in the form of ***Exhibit B***.

"*Notice of Borrowing*" means a supplement to this Agreement in substantially the form of ***Exhibit D***.

"*Obligations"* means all debt, principal, interest, fees, charges, expenses and attorneys' fees and costs and other amounts, obligations, covenants, and duties owing by Borrower to Lender of any kind and description arising under or pursuant to or evidenced by the Loan Documents (whether or not for the payment of money), whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, including the principal and interest due with respect to the Advances, and further including all interest not paid when due and all Lender's Expenses that Borrower is required to pay or reimburse by the Loan Documents, by law, or otherwise. Notwithstanding the foregoing, Obligations shall not include any obligations of Borrower in connection with the Warrant or other equity securities of Borrower held by Lender or any agreements governing the rights of Lender with respect to such warrants or other equity securities.

"*Patents"* means all patents, patent applications and like protections including without limitation improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same.

"*Payroll Accounts"* means any deposit account of Borrower designated as a payroll account used exclusively for payroll, payroll taxes and other employee wage and benefit payments to or for the benefit of Borrower's employees and set forth on the Schedule hereto.

"*Perfection Certificate"* means the Perfection Certificate delivered to Lender as of the Closing Date.

"*Permitted Indebtedness*" means the following:

(a) Indebtedness of Borrower in favor of Lender arising under this Agreement or any other Loan Document;

(b) Indebtedness existing on the Closing Date and disclosed in the Disclosure Schedule; and

(c) Indebtedness secured by a lien described in clauses (c) and (d) of the defined term "Permitted Liens," provided such Indebtedness does not exceed the lesser of the cost or fair market value of the property so acquired or built or of such repairs or improvements financed with such Indebtedness (each measured at the time of such acquisition, repair, improvement or construction is made).

(d) Subordinated Debt;

(e) Indebtedness incurred as a result of endorsing negotiable instruments received in the ordinary course of business;

(f) Indebtedness that constitutes a Permitted Investment;

(g) Indebtedness secured by a lien described in clause (i) of the defined term "Permitted Liens";

(h) other Indebtedness not exceeding $100,000 in the aggregate outstanding at any time; and

(i) extensions, refinancings, modifications, amendments and restatements of any items of Permitted Indebtedness (a) through (h) above, provided that the principal amount thereof is not increased except by an account equal to a reasonable premium or the terms thereof are not modified to impose materially more burdensome terms, taken as a whole, upon Borrower or its Subsidiary, as the case may be.

"Permitted Investment" means:

(a) Investments existing on the Closing Date disclosed in the Disclosure Schedule;

(b) Investments constituting Cash Equivalents and any other Investments approved in writing by Lender;

(c) Investments consisting of the endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of Borrower's business;

(d) Investments consisting of deposit and securities accounts in which Lender has a perfected security interest to the extent required by **Section 6.10**;

(e) Investments consisting of (i) travel advances and employee relocation loans and other employee loans and advances in the ordinary course of business, and (ii) loans to employees, officers or directors relating to the purchase of equity securities of Borrower or its Subsidiaries pursuant to employee stock purchase plans or agreements approved by Borrower's Board of Directors;

(f) Investments (including debt obligations) received in connection with the bankruptcy or reorganization of customers or suppliers and in settlement of delinquent obligations of, and other disputes with, customers or suppliers arising in the ordinary course of business; and

(g) other Investments not exceeding $50,000 in the aggregate in any fiscal year.

"*Permitted Liens*" means the following:

(a) Any Liens existing on the Closing Date and disclosed in the Schedule or arising under this Agreement or the other Loan Documents;

(b) Liens for taxes, fees, assessments or other governmental charges or levies, either not delinquent or being contested in good faith by appropriate proceedings, provided the same have no priority over any of Lender's security interests;

(c) Liens in connection with (i) capitalized lease obligations and (ii) purchase money Indebtedness, in the aggregate as to clauses (i) and (ii) not to exceed $100,000 in the aggregate principal amount at any time outstanding, in each case securing the purchase price of such fixed capital or assets or Indebtedness incurred solely for the purpose of financing the acquisition, repair, improvement or construction of such fixed or capital assets, or existing on such fixed or capital assets at the time of their acquisition, provided that the Lien is confined solely to the property so acquired or built or of such repairs or improvements thereon, and the proceeds of such fixed or capital assets;

(d) Liens securing motor vehicles leased or owned solely for use in the Borrower's business, including the motor vehicles referenced on the Disclosure Schedule;

(e) non-exclusive license of Intellectual Property granted to third parties in the ordinary course of business and non-perpetual licenses that may be exclusive in some respects, such as, by way of example, with respect to field of use or geographic territory, but that do not result, under applicable law, in a sale of all of Borrower's interest in the property that is the subject of the license;

(f) Liens in favor of other financial institutions arising in connection with Borrower's deposit and/or securities accounts held at such institutions, provided that Lender has a perfected security interest in the amounts held in such deposit and/or securities accounts to the extent required by **Section 6.10**;

(g) Liens securing Subordinated Debt;

(h) deposits to secure the performance of bids, tenders, contracts (other than the repayment of borrowed money) or leases, or to secure statutory obligations or surety or appeal bonds, or to secure indemnity, performance or other similar bonds arising in the ordinary course of business;

(i) Liens on insurance proceeds in favor of insurance companies granted solely as security for financed premiums;

(j) Liens arising from attachments or judgments, orders, or decrees in circumstances not constituting an Event of Default under **Sections 8.5** and **8.7**;

(k) Liens of carriers, warehousemen, suppliers, or other Persons that are possessory in nature arising in the ordinary course of business so long as such Liens attach only to Inventory and which are not delinquent or remain payable without penalty or which are being contested in good faith and by appropriate proceedings which proceedings have the effect of preventing the forfeiture or sale of the property subject thereto and provided all such carrier, warehousemen, supplier or other possessory agreements have been disclosed to Lender if such arrangements concerns Inventory in excess of $50,000;

(l) Liens to secure payment of workers' compensation, employment insurance, old-age pensions, social security and other like obligations incurred in the ordinary course of business (other than Liens imposed by ERISA) and provided all such arrangement giving rise to such Liens are disclosed to Lender; and

(m) Liens incurred in connection with the extension, renewal or refinancing of the indebtedness secured by Liens of the type described in clauses (a) through (d) above, provided that any extension, renewal or replacement Lien shall be limited to the property encumbered by the existing Lien and the principal amount of the indebtedness being extended, renewed or refinanced does not increase.

"Person" means and includes any individual, any partnership, any corporation, any business trust, any joint stock company, any limited liability company, any unincorporated association or any other entity and any domestic or foreign national, state or local government, any political subdivision thereof, and any department, agency, authority or bureau of any of the foregoing.

"*Prepayment Date"* means the date that is at least eighteen (18) months following the Closing Date.

"*Prepayment Fee*" means, an amount equal to two percent (2.00%) of the principal amount of any Advance voluntarily prepaid after the Prepayment Date but prior to the Maturity Date.

"*Prime Rate*" means, for any day, the greater of (i) three and one half percent (3.50%) per annum and (ii) the Prime Rate per annum most recently published in the Money Rates section of the Western Edition of The Wall Street Journal. For the purposes of calculating the interest rate on an Advance, the Prime Rate will adjust monthly on the 20th day of each month. Initially, the Prime Rate shall be the Prime Rate as of the Business Day immediately preceding the Funding Date.

"*Property*" means any interest in any kind of property or asset, whether real, personal or mixed, whether tangible or intangible.

"*Responsible Officer*" means the Chairman, Chief Executive Officer, President, Chief Financial Officer or Controller of Borrower.

"*Schedule*" means those certain schedules attached hereto, including without limitation Schedule 1 and Schedule 2, which may be updated from time to time by Borrower providing to Lender written notice of any such update.

"*Subordinated Debt*" means any (i) Indebtedness, up to the aggregate principal amount of $500,000 at any time outstanding incurred by Borrower that is subordinated (and identified as being such in the instruments representing such Subordinated Debt) as to Lien priority and payment with respect to all of the Obligations pursuant to a subordination agreement in form and substance satisfactory to Lender; and (ii) short term, convertible, bridge Indebtedness incurred by Borrower that is subordinated (and identified as being such in the instruments representing such Subordinated Debt) as to Lien priority and payment with respect to all of the Obligations pursuant to a subordination agreement in form and substance satisfactory to Lender.

"*Subsidiary*" means any corporation of which a majority of the outstanding capital stock entitled to vote for the election of directors (otherwise than as the result of a Default) is owned by Borrower directly or indirectly through Subsidiaries including any Subsidiary formed after the date hereof.

"*Term*" means the period from and after the date hereof until the payment in full of all Obligations payable under this Agreement and the other Loan Documents, including payment fees and all principal and interest on the Advances.

"*Trademarks*" means any trademark and servicemark rights, whether registered or not, applications to register and registrations of the same and like protections, and the entire goodwill of the business of Borrower connected with and symbolized by such trademarks.

"*Warrant*" means the Warrant in favor of Lender to purchase securities of Borrower issued on the Closing Date, substantially in the form of ***Exhibit C***.

1.2 Other Interpretive Provisions. References in this Agreement to "Articles," "Sections," "Exhibits," "Schedules" and "Annexes" are to recitals, articles, sections, exhibits, schedules and annexes herein and hereto unless otherwise indicated. References in this Agreement and each of the other Loan Documents to any document, instrument or agreement shall include (a) all exhibits, schedules, annexes and other attachments thereto, (b) all documents, instruments or agreements issued or executed in replacement thereof, and (c) such document, instrument or agreement, or replacement or predecessor thereto, as amended, modified and supplemented from time to time and in effect at any given time. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement or any other Loan Document shall refer to this Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Agreement or such other Loan Document, as the case may be. The words "include" and "including" and words or similar import when used in this Agreement or any other Loan Document shall not be construed to be limiting or exclusive. Unless otherwise indicated in this Agreement or any other Loan Document, all accounting terms used in this Agreement or any other Loan Document shall be construed, and all accounting and financial computations hereunder or thereunder shall be computed, in accordance with GAAP.

2. Loan and Terms of Payment

2.1 Commitment. Subject to the terms and conditions of this Agreement and relying upon the representations and warranties herein set forth as and when made or deemed to be made, Lender agrees to lend to Borrower, on the Commitment Termination Date, the Advance; *provided* that the aggregate principal amount of the Advance shall not exceed the Commitment at such time. If repaid, the principal of the Advance may not be re-borrowed.

2.2 Use of Proceeds; The Advances.

(a) Use of Proceeds. The proceeds of the Advances shall be used solely for the general corporate purposes of the Borrower.

(b) The Advance. The Advances shall be repayable as set forth in **Section 2.4**. Lender may, and is hereby authorized by Borrower to, endorse in Lender's books and records appropriate notations regarding Lender's interest in the Advances; *provided, however,* that the failure to make, or an error in making, any such notation shall not limit or otherwise affect the Obligations.

2.3 Procedure for Making Advances; Interest.

(a) Notice. Prior to the Closing Date, Borrower shall submit the Notice of Borrowing in substantially the form of ***Exhibit D*** hereto. Lender's obligation hereunder, if any, to make the Advance on the Closing Date shall be subject to the satisfaction of the conditions set forth in **Section 3.1(a) and 3.2.** Except with the prior consent of Lender, in Lender's sole discretion, the amount of the requested Advance shall not be less than the entire Commitment.

(b) Interest Rate. Borrower shall pay interest on the unpaid principal amount of the Advances from the date of the Advances until such Advances have been paid in full, at a *per annum* rate of interest equal to the Basic Rate. All computations of interest on each Advance shall be based on a year of three hundred sixty (360) days for actual days elapsed. Notwithstanding any other provision hereof, the amount of interest payable hereunder shall not in any event exceed the maximum amount permitted by the law applicable to interest charged on commercial loans.

(c) Disbursement. Subject to the satisfaction of the conditions set forth in **Sections 3.1** and **3.2** with respect to the Advance and the satisfaction of the conditions set forth in **Section 3.2** with respect to any subsequent Advance, Lender shall disburse the Advance via wire transfer of funds to one or more accounts designated in writing by Borrower.

(d) Termination of Commitment to Lend. Notwithstanding anything in the Loan Documents, Lender's obligation to lend the undisbursed portion of the Commitment, if any, to Borrower hereunder shall terminate on the earlier of (i) at the Lender's sole election, the occurrence and continuance of any Default or Event of Default hereunder (including, but not limited to**, Section 8.4** hereof), and (ii) the Commitment Termination Date.

2.4 Amortization of Principal and Interest; Final Payment.

(a) Interest Payments. Borrower shall make monthly payments of interest in advance commencing on the date of such Advance and on the first calendar day of each month thereafter, so long as any Advances are outstanding.

(b) Principal Payments. Following the Amortization Date, Borrower shall make equal monthly payments of principal based on a 30 month repayment schedule, plus accrued and unpaid interest, payable on the first calendar day of each month thereafter commencing with the calendar month immediately following the Amortization Date until the Maturity Date. All unpaid principal, and all accrued and unpaid interest, all payment fees and all other unpaid Obligations are due and payable on the Maturity Date. Lender has delivered to Borrower an amortization schedule for the initial Advance.

(c) Final Payment. Unless an Advance is prepaid in full prior to the Maturity Date, Borrower shall pay the entire unpaid principal and accrued and unpaid interest and all unpaid Obligations, payment fees and other amounts due with respect to such Advance on the applicable Maturity Date.

2.5 Fees and Expenses. Borrower shall pay to Lender the following:

(a) Facility Fee. On the Closing Date, a cash facility fee (the "Facility Fee") equal to 1% of the Commitment. The Facility Fee is nonrefundable and deemed fully earned as of the Closing Date but is deemed disbursed upon each Advance date.

(c) Lender's Expenses. On or immediately after the Closing Date, all unreimbursed Lender's Expenses, subject to a limit of $10,000 incurred through the Closing Date. Lender acknowledges that Borrower has previously paid $10,000 to Lender as a deposit for such expenses, which amount shall be credited against all unreimbursed Lender's Expenses on the Closing Date.

(d) Late Fee. If any payment is not made within ten (10) days after the date such payment is due, Borrower shall pay Lender a late fee equal to the lesser of (i) five percent (5%) of the amount of such unpaid amount or (ii) the maximum amount permitted to be charged under applicable law, not in any case to be less than $25.00.

2.6 Prepayments.

(a) Mandatory Prepayment Upon an Acceleration. If repayment of the Advances is accelerated following the occurrence and during the continuance of an Event of Default, then Borrower shall immediately pay to Lender (i) all unpaid payments of interest with respect to the Advances due prior to the date of prepayment, (ii) the outstanding principal amount of the Advances, (iii) the Prepayment Fee, if applicable, less any interest already paid for the period from the date of prepayment up to, but excluding, the next scheduled interest payment date, (iv) if accelerated prior to the Prepayment Date, an amount of interest, calculated at the then applicable Basic Rate, that would have accrued and been payable between the date of acceleration and the Maturity Date, and (v) all other sums, if any, that shall have become due and payable hereunder with respect to the Advances including all Obligations due hereunder.

(b) Mandatory Prepayment Upon a Liquidation Event. If a Liquidation Event shall occur, then Borrower shall, upon the consummation of such Liquidation Event, pay to Lender (i) all unpaid payments of interest with respect to the Advances due prior to such Liquidation Event, (ii) the outstanding principal amount of the Advances, (iii) the Prepayment Fee, if applicable, less any interest already paid for the period from the date of prepayment up to, but excluding, the next scheduled interest payment date, (iv) if prepaid prior to the Prepayment Date, an amount of interest, calculated at the then applicable Basic Rate, that would have accrued and been payable between the date of prepayment and the Maturity Date, and (v) all other sums, if any, that shall have become due and payable hereunder with respect to the Advances including all Obligations due hereunder.

(c) Voluntary Prepayment. Borrower may voluntarily prepay the Advances commencing on or after the Prepayment Date *provided* that each of the following conditions is satisfied: Borrower pays to Lender (i) all unpaid payments of interest with respect to the Advances due prior to the date of prepayment, (ii) the outstanding principal amount of the Advances being prepaid, (iii) the Prepayment Fee, if applicable, less any interest already paid for the period from the date of prepayment up to, but excluding, the next scheduled interest payment date, (iv) if prepaid prior to the Prepayment Date, an amount of interest, calculated at the then applicable Basic Rate, that would have accrued and been payable between the date of prepayment and the Maturity Date, and (v) all other sums, if any, that shall have become due and payable hereunder with respect to the Advances including all Obligations due hereunder. Voluntary Prepayments made prior to the Prepayment Date, if any, may only be made upon Lender's prior written consent and in accordance with the terms of **Section 3(d)** of the Note.

2.7 Other Payment Terms.

(a) Place and Manner. Borrower shall authorize Lender to cause all payments due to Lender hereunder, whether such payments are on account of the Advances, expenses, fees or other payments due Lender, to be made in lawful money of the United States, in good same day or immediately available funds to an account designated by Lender or to Lender's address.

(b) Date. Whenever any payment due hereunder shall fall due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day, and such extension of time shall be included in the computation of interest or fees, as the case may be.

(c) Default Rate. If either (i) any Obligations required to be paid by Borrower under this Agreement or the other Loan Documents (including principal and interest, and payment fees) remain unpaid after such amounts are due (subject to any applicable period of grace in **Section 8.1**), or (ii) an Event of Default has occurred and is continuing, Borrower shall pay interest on the aggregate, outstanding balance hereunder from the date due or from the date of the Event of Default, as applicable, until such past due amounts are paid in full or until all Events of Default are cured, as applicable, at a *per annum* rate equal to the Default Rate. All computations of such interest shall be based on a year of three hundred sixty (360) days for actual days elapsed.

(d) Payments Free from Taxes. All payments by or on account of any obligation of Borrower hereunder shall be made free and clear of, and without deduction for, any present or future taxes, duties, levies, imposts, deductions, assessments, fees, withholdings or similar charges imposed under U.S. federal, state, local or any foreign law (including additions to tax, penalties and interest), except to the extent required by law. "Excluded Taxes" shall mean (i) taxes imposed on Lender or its assignee based on such person's overall net income or net profits (including any branch profits or franchise taxes imposed in lieu thereof), (ii) backup withholding taxes by the jurisdiction (or any political subdivision thereof) under the laws of the jurisdiction(s) in which Lender or assignee is resident or deemed to be resident, is organized, or carries on business or is deemed to carry on business (other than a jurisdiction in which Lender or assignee would not have been treated as carrying on business but for this Agreement) to which such payment relates, and (iii) any taxes imposed solely as a result of Lender's or any assignee's assignment of this Agreement. If any taxes are required to be deducted from, or in respect of, any such payments (including any consent or similar fees), (i) the applicable withholding agent shall make such deductions, (ii) the applicable withholding agent shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with applicable laws and (iii) to the extent such amounts are not Excluded Taxes, the sum payable by Borrower shall be increased as necessary so that after making all deductions (including deductions on account of taxes that are applicable to additional sums payable under this **Section 2.7(d)**), Lender or assignee receives an amount equal to the sum it would have received had no such deductions been made. Within thirty (30) days after the date of any payment of amounts deducted (other than Excluded Taxes) to the appropriate taxing authority (or, if receipts or evidence are not available within thirty (30) days, as soon as possible thereafter), Borrower shall furnish to Lender or assignee for its account the original or a certified copy of a receipt evidencing payment thereof, or such other written proof of payment thereof that is reasonably satisfactory to Lender or assignee. If Borrower fails to pay any taxes when due to the appropriate taxing authority or fails to remit to Lender or any assignee the required receipts or other required documentary evidence, Borrower shall indemnify Lender or such assignee for any taxes that may become payable by such person (or such person's beneficial owners) arising out of such failure. Lender shall cooperate with Borrower to minimize or eliminate any withholding tax to the extent reasonably requested by Borrower and at Borrower's expense, including by providing any IRS Form W-9, applicable Form W-8 or other tax forms required by law. Notwithstanding anything to the contrary contained herein, in the event that Lender shall sell, assign, transfer, convey or otherwise dispose of any or all of its rights and/or obligations hereunder to a Person that is not a "United States Person" (as such term is defined in Section 7701(a)(30) of the Internal Revenue Code, as amended), Borrower shall deduct any withholding or other taxes assessed on account of such transfer, or on account of the payment of principal and/or interest to such Person under this Agreement, and such withholding or other taxes shall be considered Excluded Taxes.

(e) Crediting Payments. All payments made to Lender shall be made via wire transfer per wire transfer instructions separately provided by Lender to Borrower. All payments received by Lender shall be applied first to any outstanding fees and/or Lender's Expenses, then to accrued and unpaid interest, then to principal. Any wire transfer or payment received by Lender after 12:00 noon Pacific time shall be deemed to have been received by Lender as of the opening of business on the immediately following Business Day. Any amounts not paid when due shall be compounded by becoming a part of the Obligations, and such amounts shall thereafter accrue interest at the rate then applicable hereunder.

2.8 Term. This Agreement shall become effective upon acceptance by Lender and shall continue in full force and effect for so long as any Obligations (other than inchoate indemnity obligations) remain outstanding. Notwithstanding the foregoing, Lender shall have the right to terminate this Agreement immediately and without notice upon the occurrence and during the continuance of an Event of Default. Notwithstanding termination, Lender's Lien on the Collateral shall remain in effect for so long as any Obligations (other than inchoate indemnity obligations) are outstanding.

3. Conditions of Closing and Advances

3.1 Conditions Precedent to Closing. The obligation of Lender to close and make the initial Advance is subject to the condition precedent that Lender shall have received, in form and substance satisfactory to Lender, all of the following:

(a) This Agreement duly executed by Borrower;

(b) The Warrant to be issued to Lender duly executed by Borrower;

(c) The Negative Pledge Agreement to be issued to Lender duly executed by Borrower;

(d) A Uniform Commercial Code Form 1 financing statement naming Borrower as Debtor and Lender as secured party;

(e) The Notice of Borrowing shall be completed and duly executed by Borrower;

(f) Control Agreements with respect to all of Borrower's depository, operating and securities accounts other than Payroll Accounts and to the extent required by **Section 6.10**;

(g) The Perfection Certificate shall be completed and duly executed by Borrower;

(h) An officer's certificate of Borrower with copies of the following documents attached: (i) the articles of incorporation and by-laws of Borrower certified by Borrower as being in full force and effect on the Closing Date, (ii) incumbency and representative signatures, and (iii) resolutions authorizing the execution and delivery of this Agreement and each of the other Loan Documents;

(i) A good standing certificate from Borrower's state of incorporation and from any state where Borrower is, or is required to be, qualified to do business;

(j) Evidence of the insurance coverage required by **Section 6.8** of this Agreement;

(k) All necessary consents of stockholders and other third parties with respect to the execution, delivery and performance of this Agreement, the Warrant and the other Loan Documents;

(l) The Current Financial Statements of Borrower shall have been delivered to Lender; and

(m) Such other documents, and completion of such other matters, as Lender may reasonably deem necessary or appropriate.

3.2 Conditions Precedent to all Advances. The obligation of Lender to make each Advance, including the initial Advance on the Closing Date, is further subject to the following conditions:

(a) No Default or Event of Default shall have occurred and be continuing;

(b) Borrower shall have executed and delivered to Lender the Note in the principal amount of such Advance including the initial Advance;

(c) Lender shall have received such documents, instruments and agreements, including UCC financing statements or amendments to UCC financing statements, as Lender shall reasonably request to evidence the perfection and priority of the security interests granted to Lender pursuant to **Section 4**;

(d) If requested by Lender, Borrower shall have delivered to Lender a subordination agreement, release, or estoppel letter, as appropriate, from any Person having an existing Lien superior to the Lien of Lender on any item of Collateral;

(e) The representations and warranties contained in **Section 5** shall be true and correct in all material respects on and as of effective date of each Advance as though made at and as of each such date (provided, however, that those representations and warranties expressly referring to a specific date shall be true, and correct in all material respects as of such date), and no Event of Default shall have occurred and be continuing, or would exist after giving effect to such Advance. The making of each Advance shall be deemed to be a representation and warranty by Borrower on the date of such Advance as to the accuracy of the facts referred to in this **Section 3.2**;

(f) No circumstance has occurred and is continuing that would reasonably be expected to have a Material Adverse Effect; and

(g) Such other documents, and completion of such other matters, as Lender may reasonably deem necessary or appropriate.

3.3 Covenant to Deliver. Borrower agrees (not as a condition but as a covenant) to deliver to Lender each item required under this Agreement to be delivered to Lender as a condition to each Advance, if such Advance is made, unless such condition is otherwise waived in writing by Lender. Borrower expressly agrees that the extension of such Advance prior to the receipt by Lender of any such item shall not constitute a waiver by Lender of Borrower's obligation to deliver such item.

4. Creation of Security Interest

4.1 Grant of Security Interest. To secure prompt repayment of any and all Obligations and prompt performance by Borrower of each of its covenants and duties under the Loan Documents, Borrower grants Lender a continuing security interest in all presently existing and hereafter acquired or arising Collateral. Except as set forth in the Schedule, such security interest constitutes a valid, first priority security interest in the presently existing Collateral, and will constitute a valid, first priority security interest in Collateral acquired after the date hereof, in each case subject only to Permitted Liens.

4.2 Duration of Security Interest. Lender's security interest in the Collateral shall continue until the payment in full and the satisfaction of all Obligations (other than inchoate indemnity obligations), whereupon such security interest shall terminate. Lender shall, at Borrower's sole cost and expense, execute such further documents and take such further actions as may be necessary to effect the release contemplated by this **Section 4.2**, including duly executing and delivering termination statements for filing in all relevant jurisdictions under the Code.

4.3 Possession of Collateral. So long as no Event of Default has occurred and is continuing, Borrower shall remain in full possession, enjoyment and control of the Collateral (except only as may be otherwise required by Lender for perfection of its security interest therein) and shall be entitled to manage, operate and use the same and each part thereof with all the rights and franchises appertaining thereto; *provided*, *however*, that the possession, enjoyment, control and use of the Collateral shall at all times be subject to the observance and performance of the terms of this Agreement.

4.4 Delivery of Additional Documentation Required. Borrower shall from time to time execute and deliver to Lender, at the request of Lender, all Negotiable Collateral (having a value in excess of $50,000 in the aggregate) and other documents that Lender may reasonably request, in a form reasonably satisfactory to Lender, to perfect and continue the perfection of Lender's security interests in the Collateral and in order to fully consummate all of the transactions contemplated under the Loan Documents.

4.5 Right to Inspect. Lender (through any of its officers, employees, or agents) shall have the right, upon reasonable prior notice, from time to time during Borrower's usual business hours but no more than once a year (unless an Event of Default has occurred and is continuing), to inspect Borrower's Books and to make copies thereof and to check, test, and appraise the Collateral in order to verify Borrower's financial condition or the amount, condition of, or any other matter relating to, the Collateral.

5. REPRESENTATIONS AND WARRANTIES

Borrower represents, warrants and covenants as follows:

5.1 Due Organization and Qualification. Borrower is a corporation duly existing under the laws of its state of incorporation and qualified and licensed to do business in any state in which the conduct of its business or its ownership of property requires that it be so qualified, except where the failure to do so could not reasonably be expected to have a Material Adverse Effect.

5.2 Authority; Conflict with Other Instruments, etc. The execution, delivery, and performance of the Loan Documents are within Borrower's corporate powers, have been duly authorized, and are not in conflict with nor constitute a breach of any provision contained in Borrower's Certificate of Incorporation or Bylaws. Borrower is not in default under any material agreement to which it is a party or by which it is bound. The execution, delivery and performance by Borrower of the Loan Documents will not cause a breach of any material agreement to which Borrower is a party or by which it is bound or conflict with any applicable law or any applicable regulation, order, writ, injunction or decree of any court or governmental instrumentality or any agreement or instrument to which Borrower is a party or by which it or any of its properties is bound or to which it or any of its properties is subject, or constitute a default thereunder or result in the creation or imposition of any Lien, other than Permitted Liens.

5.3 Subsidiaries. Borrower does not own any stock, partnership interest or other equity securities of any Person, except for Permitted Investments. Borrower has no Subsidiaries as of the Closing Date.

5.4 Reserved.

5.5 Enforceability. The execution and delivery of this Agreement, the granting of the security interest in the Collateral, the incurring of the Advances, the execution and delivery of the other Loan Documents to which Borrower is a party and the consummation of the transactions herein and therein contemplated have each been duly authorized by all necessary action on the part of Borrower, its board of directors and stockholders. The Loan Documents have been duly executed and delivered and constitute legal, valid and binding obligations of Borrower, enforceable in accordance with their respective terms, except as the enforceability thereof may be limited by bankruptcy, insolvency or other similar laws of general application relating to or affecting the enforcement of creditors' rights or by general principles of equity.

5.6 No Prior Encumbrances. Borrower has good and marketable title to the Collateral, free and clear of Liens, except for the Lien held by the Lender and except for other Permitted Liens.

5.7 Name; Location of Chief Executive Office, Principal Place of Business and Collateral. Except as disclosed in the Schedule or as disclosed to Lender pursuant to **Section 7.3**, in the most recent seven (7) years, Borrower has not done business under any name other than that specified on the signature page hereof. The chief executive office, principal place of business, and the place where Borrower maintains its records concerning the Collateral are presently located at the address set forth in **Section 11**. The tangible property included in the Collateral is presently located at the address set forth in **Section 11** or as described in the Perfection Certificate. The Perfection Certificate is accurate in all material respects.

5.8 Litigation. There are no actions or proceedings pending by or against Borrower or any Subsidiary before any court or administrative agency in which an adverse decision could reasonably be expected to have a Material Adverse Effect.

5.9 Financial Statements. All consolidated financial statements related to Borrower fairly present in all material respects Borrower's financial condition as of the date thereof and results of operations for the period then ended. There has not been a material adverse change in the financial condition of Borrower since September 30, 2016, the date of the most recent of such financial statements and submitted to Lender (the "*Current Financial Statements*").

5.10 Solvency. The fair saleable value of Borrower's assets (including goodwill) exceeds its liabilities or Borrower is able to pay its debts (including trade debts) as they mature.

5.11 Taxes. Borrower has filed or caused to be filed all tax returns required to be filed, and has paid, or has made adequate provision for the payment of, all taxes that are due and payable, except to the extent (i) such taxes are being contested in good faith by appropriate proceedings promptly instituted and diligently conducted, so long as such reserve or other appropriate provision, if any, as shall be required in conformity with GAAP shall have been made therefor, or (ii) such taxes do not exceed $10,000 in the aggregate and with respect to which, such failure to pay or file such taxes has not and will not result in the imposition of Lien on any of Borrower's assets.

5.12 Consents and Approvals. No approval, authorization or consent of any trustee or holder of any indebtedness or obligation of Borrower or of any other Person under any material agreement, contract, lease or license or similar document or instrument to which Borrower is a party or by which Borrower is bound, is required to be obtained by Borrower in order to make or consummate the transactions contemplated under the Loan Documents. All consents and approvals of, filings and registrations with, and other actions in respect of, all Governmental Authorities required to be obtained by Borrower in order to make or consummate the transactions contemplated under the Loan Documents have been, or prior to the time when required will have been, obtained, given, filed or taken and are or will be in full force and effect.

5.13 Intellectual Property. Borrower is the sole owner of the Intellectual Property, except for non-exclusive licenses granted by Borrower to its customers or other third parties in the ordinary course of business and Intellectual Property licensed to Borrower. To Borrower's knowledge after reasonable investigation, (i) all of the Intellectual Property owned by Borrower is valid and enforceable, (ii) no material part of the Intellectual Property has been judged invalid or unenforceable, in whole or in part, (iii) and no written claim has been made that any part of the Intellectual Property violates the rights of any third party. Except for customary restrictions in license agreements on the licensed property where Borrower is the licensee and not the licensor, Borrower is not a party to, or bound by, any agreement that restricts the grant by Borrower of a security interest in Borrower's rights in its Intellectual Property under such agreement in a manner that is enforceable under applicable law. Borrower has not been accused of infringement of third party intellectual property rights. Borrower has valid license agreements for the use of intellectual property rights of third parties known to Borrower to be necessary to the conduct of Borrower's business.

5.14 Reserved.

5.15 Accounts. All of Borrower's Payroll Accounts, depository, operating, and investment accounts as of the Closing Date are listed on the Schedule and effective upon the Closing Date, each of such accounts other than the Payroll Accounts is subject to a Control Agreement in favor of Lender to the extent required by **Section 6.10**.

5.16 Environmental Condition. None of Borrower's or any Subsidiary's properties or assets has ever been used by Borrower or any Subsidiary or, to Borrower's knowledge, by previous owners or operators, in the disposal of, or to produce, store, handle, treat, release, or transport, any hazardous waste or hazardous substance other than in material compliance with applicable law; to Borrower's knowledge, none of Borrower's properties or assets has ever been designated or identified in any manner pursuant to any environmental protection statute as a hazardous waste or hazardous substance disposal site, or a candidate for closure pursuant to any environmental protection statute; no lien arising under any environmental protection statute has attached to any revenues or to any real or personal property owned by Borrower or any Subsidiary; and neither Borrower nor any Subsidiary has received a summons, citation, written notice, or directive from the Environmental Protection Agency or any other federal, state or other governmental agency concerning any action or omission by Borrower or any Subsidiary resulting in the releasing, or otherwise disposing of hazardous waste or hazardous substances into the environment.

5.17 Government Consents. Borrower has obtained all consents, approvals and authorizations of, made all declarations or filings with, and given all notices to, all governmental authorities that are necessary for the continued operation of Borrower's business as currently conducted except where the failure to obtain such consents, declarations, notices or filings would not reasonably be expected to have a Material Adverse Effect.

5.18 Full Disclosure. No representation, warranty or other statement made by Borrower in any Loan Document, certificate or written statement furnished to Lender, as of the date made and taken together with all such written certificates and written statements given to Lender, contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained in such certificates or statements not misleading (it being recognized that the projections and forecasts provided by Borrower in good faith and based upon reasonable assumptions are not viewed as facts and that actual results during the period or periods covered by such projections and forecasts may differ from the projected or forecasted results).

6. Affirmative Covenants

Borrower covenants and agrees that, until the full and complete payment of the Obligations (other than inchoate indemnity obligations) Borrower shall do all of the following:

6.1 Good Standing. Borrower shall maintain its corporate existence and good standing in its jurisdiction of incorporation and maintain qualification in each jurisdiction in which it is required under applicable law, except to the extent that the failure to maintain qualifications would not reasonably be expected to have a Material Adverse Effect. Borrower shall maintain in force all licenses, approvals and agreements, the loss of which could reasonably be expected to have a Material Adverse Effect.

6.2 Government Compliance. Borrower shall comply with all federal and state statutes, laws, ordinances and government rules and regulations to which it or its operations is subject, noncompliance with which could reasonably be expected to have a Material Adverse Effect.

6.3 Financial Statements, Reports, Certificates. Borrower shall deliver the following to Lender: (a) as soon as available, but in any event within thirty (30) days after the end of each calendar month, company prepared financial statements including a cash flow statement, income statement and balance sheet for the period reported, and certified by a Responsible Officer, together with a Compliance Certificate signed by a Responsible Officer in substantially the form of ***Exhibit F*** hereto; (b) as soon as available, but in any event within one hundred and twenty (120) days after the end of Borrower's fiscal year commencing with the year ending December 31, 2016, audited consolidated financial statements of Borrower prepared by Borrower in accordance with GAAP, consistently applied, such financial statements to be audited by an independent certified public accounting firm reasonably acceptable to Lender; (c) as soon as available, but in any event no later than the earlier to occur of thirty (30) days following the beginning of each fiscal year or thirty (30) days following the date of approval by Borrower's board of directors, an annual operating budget and financial projections (including income statements, balance sheets and cash flow statements) for such fiscal year, presented in a quarterly format, as approved by Borrower's board of directors; (d) copies (or limited on line viewing access) of Borrower's bank statements delivered monthly as soon as practicably available following the first day of the month reflecting the prior ninety days of activity, from all institutions, whether or not in the U.S., where Borrower maintains deposit or securities accounts; (e) copies of all material statements, reports and notices sent quarterly by Borrower to its security holders which shall include current financial statements; (f) all information filed with the Securities and Exchange Commission ("SEC") promptly after filing with the SEC; *provided* that posting of such information on the Borrower's website shall constitute delivery for purposes of this clause (f); (g) promptly upon receipt of notice thereof, a report of any legal actions pending or threatened in writing against Borrower; and (h) such other financial information requested by Lender and mutually agreed to by Borrower, as Lender may reasonably request from time to time.

6.4 Certificates of Compliance. Each time financial statements are furnished pursuant to **Section 6.3** above including in connection with the quarterly letter to shareholders, there shall be delivered to Lender a certificate signed by a Responsible Officer insubstantially the form of ***Exhibit F*** hereto (each "*Compliance Certificate*") with respect to such financial reports to the effect that: (i) no Default of Event of Default has occurred and is continuing hereunder since the date of this Agreement or, if later, since the date of the prior Compliance Certificate or, if such an event or condition has occurred and is continuing, the nature and extent thereof and the action Borrower proposes to take with respect thereto, and (ii) Borrower is in compliance with the provisions of **Sections 6** and **7**.

6.5 Notice of Defaults. As soon as possible, and in any event within three (3) calendar day after the discovery of a an Event of Default, provide Lender with an Officer's Certificate of Borrower setting forth the facts relating to or giving rise to such Default or Event of Default and the action which Borrower proposes to take with respect thereto.

6.6 Taxes. Borrower shall make due and timely payment or deposit of all federal, state, and local taxes, assessments, or contributions required of it by law or imposed upon any properties belonging to it, and will execute and deliver to Lender, on demand, appropriate certificates attesting to the payment or deposit thereof; and Borrower will make timely payment or deposit of all related tax payments and withholding taxes required of it by applicable laws, including those laws concerning F.I.C.A., F.U.T.A., state disability, and local, state, and federal income taxes, and will, upon request, furnish Lender with proof satisfactory to Lender indicating that Borrower has made such payments or deposits; *provided* that Borrower need not make any payment if the amount or validity of such payment is contested in good faith by appropriate proceedings and is adequately reserved against by Borrower or if such tax payments do not exceed $10,000 in the aggregate and with respect to which, such failure to pay or file such taxes has not and will not result in the imposition of Lien on any of Borrower's assets .

6.7 Use; Maintenance.

(a) So long as no Event of Default has occurred and is continuing, Borrower shall have the right to quietly possess and use the Collateral as provided herein without interference by Lender.

(b) Borrower, at its expense, shall maintain the Collateral in good condition, reasonable wear and tear excepted, and will comply in all material respects with all laws, rules and regulations to which the use and operation of the Collateral may be or become subject. Such obligation shall extend to repair and replacement of any partial loss or damage to the Collateral, regardless of the cause, except to the extent such Collateral is obsolete or no longer necessary for Borrower's business. If maintenance is mandated by manufacturer with respect to any material Collateral, Borrower shall obtain and keep in effect, at all times until the Obligations (other than inchoate indemnity obligations) are paid in full, maintenance service contracts with respect to such Collateral with suppliers approved by Lender, such approval not to be unreasonably withheld or delayed. All parts furnished in connection with such maintenance or repair shall immediately become part of the Collateral.

6.8 Insurance.

(a) Borrower shall maintain, at its sole cost and expense, with financially sound and reputable insurance companies not affiliates of Borrower, insurance with respect to the Collateral, its properties and businesses against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts as are customarily carried under similar circumstances by such other Persons.

(b) All such policies of insurance shall be in such form, with such companies, and in such amounts as are reasonably satisfactory to Lender. All such policies of property insurance shall contain a lender's loss payable endorsement, in a form satisfactory to Lender, showing Lender as an additional loss payee thereof, and all liability insurance policies shall show the Lender as an additional insured, and shall specify that the insurer must give at least twenty (20) days' notice to Lender before canceling its policy for any reason. Upon Lender's request, Borrower shall deliver to Lender certified copies of such policies of insurance and evidence of the payments of all premiums therefor. All proceeds (i) in excess of $250,000 per occurrence payable under any such policy shall, at the option of Lender, be payable to Lender to be applied on account of the Obligations, and (ii) less than $250,000 shall be used by Borrower solely to replace any lost Collateral or in the Borrower's ordinary course of business.

6.9 Loss; Damage; Destruction and Seizure.

(a) Borrower shall bear the risk of the Collateral being lost, stolen, destroyed, damaged beyond repair, rendered permanently unfit for use, or seized by a governmental authority for any reason whatsoever at any time.

(b) So long as no Event of Default has occurred and is continuing, any proceeds of insurance maintained pursuant to **Section 6.8** received by Lender or Borrower with respect to an item of Collateral, the repair of which is practicable, shall, at the election of Borrower, be applied either to the repair or replacement of such Collateral or, upon Lender's receipt of evidence of the repair or replacement of the Collateral reasonably satisfactory to Lender, to the reimbursement of Borrower for the cost of such repair or replacement. All replacement parts and equipment acquired by Borrower in replacement of Collateral pursuant to this **Section 6.9(b)** shall immediately become part of the Collateral upon acquisition by Borrower. Borrower shall take such actions and provide such documentation as may be reasonably requested by Lender to protect and preserve its security interest and otherwise to avoid any material impairment of Lender's rights under the Loan Documents in connection with such repair or replacement.

6.10 Accounts. Borrower shall maintain all of its Payroll Accounts, depository, operating, and investment accounts subject to a Control Agreement in form and substance reasonably satisfactory to Lender.

6.11 Intellectual Property Rights.

(a) Borrower shall, with respect to the calendar quarter then ended, on each of March 31, June 30, September 30 and December 31 of each year commencing with December 31, 2016, give Lender written notice of: (i) any applications or registrations of intellectual property rights filed by Borrower with the United States Patent and Trademark Office including the date of such filing and the registration or application numbers, if any; and (ii) the filing of any registrations with the United States Copyright Office by Borrower, including the title of such intellectual property rights to be registered, as such title will appear on such registrations, and the date such registrations are filed.

(b) Lender may audit Borrower's Intellectual Property to confirm compliance with this Section, provided such audit may not occur more often than once per year, unless an Event of Default has occurred and is continuing.

6.12 Formation or Acquisition of Subsidiaries. Notwithstanding and without limiting the negative covenants contained in **Section 7.6** hereof, at the time that Borrower forms any direct or indirect domestic Subsidiary (other than any indirect Subsidiary that is held by a foreign Subsidiary of Borrower or any FSHCo) or acquires any direct or indirect domestic Subsidiary (other than any indirect Subsidiary that is held by a foreign Subsidiary of Borrower or any FSHCo), Borrower shall provide prior written notice to Lender of the creation or acquisition of such new Subsidiary and take all such action required by Lender to, within thirty (30) days of such creation or acquisitions, (a) cause such new domestic Subsidiary to provide to Lender a joinder to this Agreement to cause such domestic Subsidiary to become a co-borrower hereunder, together with such appropriate financing statements and/or control agreements, all in form and substance satisfactory to Lender (including being sufficient to grant Lender a first priority Lien (subject to Permitted Liens) in and to the assets of such newly formed or acquired domestic Subsidiary), (b) provide to Lender appropriate certificates and powers and financing statements, pledging all of the direct or beneficial ownership interest in such new domestic Subsidiary (to the extent the same constitutes Collateral), in form and substance satisfactory to Lender, and (c) provide to Lender all other documentation in form and substance reasonably satisfactory to Lender that in its opinion is appropriate with respect to the execution and delivery of the applicable documentation referred to above. At any time that Borrower forms or acquires any direct or indirect foreign Subsidiary or FSHCo, Borrower shall, upon Lender's request (a) at Lender's request, cause such new foreign Subsidiary to grant Lender a first priority Lien (subject to Permitted Liens) in and to the assets of such newly formed or acquired foreign Subsidiary), (b) provide to Lender appropriate certificates and powers and financing statements, pledging all of the direct or beneficial ownership interest in such new foreign Subsidiary or FSHCo not exceeding 65% of the voting power of all classes of capital stock of such foreign Subsidiary (to the extent the same constitutes Collateral), in form and substance satisfactory to Lender, and (c) provide to Lender all other documentation in form and substance satisfactory to Lender that in its opinion is appropriate with respect to the execution and delivery of the applicable documentation referred to above.

6.13 Financial Covenant on Cash. During the term of this Agreement, Borrower shall at all times maintain a minimum cash balance across all operating accounts (excluding Payroll Accounts) of at least $500,000.

6.14 Further Assurances. At any time and from time to time Borrower shall execute and deliver such further instruments and take such further action as may reasonably be requested by Lender to effect the purposes of this Agreement.

6.15 Investment Right. Borrower shall enable Lender, at Lender's option, to purchase up to an aggregate of $250,000 of Borrower's preferred equity securities of the same class and series, for the same price per share and on the same terms as are offered to other investors in the sale or issuance of equity securities in the next bona fide, third party, preferred equity financing of Borrower with the principal purpose of raising capital occurring after the Closing Date (the "*Equity Round*"). Borrower will promptly notify Lender at least 20 calendar days prior to the close of the Equity Round of any right to participate in such Equity Round, and Lender will have 20 calendar days after receipt of such notice to participate, in which case Lender will be offered the right to become a party to the investment documents signed by other cash purchases in the Equity Round, if any, which may include the stock purchase agreement, investor rights agreement, and other ancillary documents customary in such transactions. This **Section 6.15** and the rights granted to Lender hereunder shall survive the termination of this Agreement for a period of three (3) years. For the avoidance of doubt, the rights granted to Lender under this **Section 6.15** may be transferred or assigned, in whole or in part, to an Affiliate of Lender, subject to prior written notice to Borrower and delivery of evidence reasonably satisfactory to Borrower that such Affiliate is an accredited investor within the meaning of Regulation D under the Securities Act of 1933, as amended and is not in breach of any relevant "bad-actor" provisions of the Regulation D or state laws as applicable.

6.16 Landlord Waiver or Subordination Agreement. Borrower shall obtain, within sixty (60) days of the Closing Date, an executed landlord lien wavier and/or subordination agreement in favor of Lender, in form and substance acceptable to Lender in Lender's reasonable discretion, concerning Borrower's operating location at 1070 Terra Bella Avenue, Mountain View, CA 94043.

7. Negative Covenants

Borrower covenants and agrees that until the full and complete payment of the Obligations (other than inchoate indemnity obligations) and termination of the Commitment, Borrower will not do any of the following:

7.1 Chief Executive Office; Location of Collateral. During the continuance of this Agreement, change the state of incorporation, chief executive office or principal place of business or remove or cause to be removed, except in the ordinary course of Borrower's business, the Collateral or the records concerning the Collateral from the premises listed in **Section 11** without ten (10) days prior written notice to Lender.

7.2 Extraordinary Transactions and Disposal of Assets. Convey, sell, lease, transfer or otherwise dispose of (collectively, a "Transfer"), or permit any of its Subsidiaries to Transfer, all or any part of its business or property, other than: (i) Transfers of Inventory in the ordinary course of business; (ii) Transfers of non-exclusive licenses and similar arrangements for the use of the property of Borrower or its Subsidiaries in the ordinary course of business and non-perpetual licenses that may be exclusive in some respects, such as, by way of example, with respect to field of use or geographic territory, but that do not result, under applicable law, in a sale of all of Borrower's interest in the property that is the subject of the license; (iii) Transfers of worn-out, surplus or obsolete Equipment; (iv) Transfers consisting of Permitted Liens and Permitted Investments; or (v) Transfers of other property not to exceed Fifty Thousand Dollars ($50,000) in the aggregate per fiscal year.

7.3 Restructure; Relocate. Borrower shall not: (i) without providing not less than thirty (30) days advance written notice to Lender, change Borrower's name; (ii) make any material change in Borrower's business operations except as determined by Borrower's Board of Directors acting in good faith, (iii) engage in any business other than the businesses currently engaged in by Borrower and any business substantially similar, incidental or related thereto; (iv) cause any material change in Borrower's ownership (through the issuance of new securities, or through the sale of securities by existing stockholders) whereby the stockholders of Borrower who were not stockholders immediately prior to such transaction own more than 50% of the voting stock of Borrower (other than (i) through the sale of Borrower's equity securities in a public offering or (ii) pursuant to a bona fide equity financing whether through private or public solicitation); or (iv) suspend operation of Borrower's business.

7.4 Liens. (A) Create, incur, assume or suffer to exist any Lien with respect to any of its property including Intellectual Property, or assign or otherwise convey any right to receive income, or permit any of its Subsidiaries to do so, except for Permitted Liens, or (B) enter into any agreement with any Person other than Lender that prohibits Borrower from granting a security interest in, or otherwise encumbering, any of its property including without limitation its Intellectual Property, or permit any Subsidiary to do so, except (i) in connection with Permitted Liens under clauses (c) and (d) of Permitted Liens and (ii) customary restrictions in merger or acquisition agreements, provided that the Obligations will be paid in full prior to or upon closing of such merger or acquisition.

7.5 Indebtedness. Create, incur, assume or suffer to exist any Indebtedness other than Permitted Indebtedness.

7.6 Investments. Make any Investment in any Person, other than Permitted Investments.

7.7 Distributions. Pay any dividends (other than dividends payable solely in capital stock or dividends payable to Borrower) or make any other distribution or payment on account of or in redemption, retirement or purchase of any capital stock, or permit any of its Subsidiaries to do so, except that (i) Borrower may repurchase the stock of former employees pursuant to stock repurchase agreements as long as an Event of Default does not exist prior to such repurchase or would not exist after giving effect to such repurchase, and the aggregate amount of such repurchase does not exceed $25,000 in any fiscal year, Borrower may convert any of its convertible securities into other securities pursuant to the terms of such convertible securities or otherwise in exchange thereof and make payments in cash for any fractional shares in connection therewith.

7.8 Transactions with Affiliates. Directly or indirectly enter into or permit to exist any material transaction with any Affiliate of Borrower except for (i) ordinary course compensatory transactions and agreements (including employment agreements) with officers and directors, (ii) transactions that are in the ordinary course of Borrower's business, on terms no less favorable to Borrower than would be obtained in an arm's length transaction with a non-affiliated Person, (iii) transactions between or among Borrower and its Subsidiaries, and (iv) Subordinated Debt or equity financings with Borrower's existing investors.

7.9 Compliance. Become an "investment company" under the Investment Company Act of 1940 or undertake as one of its important activities extending credit to purchase or carry margin stock, or use the proceeds of any Advance for that purpose; fail to meet the minimum funding requirements of ERISA, permit a Reportable Event or Prohibited Transaction, as defined in ERISA, to occur; fail to comply with the Federal Fair Labor Standards Act or violate any other law or regulation, if the violation could reasonably be expected to have a Material Adverse Effect or permit any of its Subsidiaries to do so.

7.10 Deposit Accounts. Maintain any deposit accounts or securities accounts except accounts respecting which Lender has obtained a perfected first priority security interest therein and except for Payroll Accounts; provided that Borrower shall not deposit or hold funds in such Payroll Accounts in excess of the amount necessary to fund two payroll cycles of the Borrower.

8. EVENTS OF DEFAULT

Any one or more of the following events shall constitute an Event of Default by Borrower under this Agreement:

8.1 Payment Default. If Borrower fails to (a) make any payment of principal of any Advance on its due date, or (b) pay any interest or other Obligations when due; *provided however,* if such failure is the result of a banking or administrative error, within three (3) calendar days after such Obligations are due and payable (which grace period shall not apply to payments due on the Maturity Date or the date of acceleration pursuant to Section 9.1(a) hereof).

8.2 Certain Covenant Defaults. If Borrower fails to perform any obligation under **Section 6.3, 6.5, 6.6, 6.7, 6.8, 6.10**, **6.12**, **6.13 or 6.15** or violates any of the covenants contained in **Section 7** of this Agreement.

8.3 Other Covenant Defaults. If Borrower fails or neglects to perform or observe any other material term, provision, condition, covenant contained in this Agreement or in any of the Loan Documents, and as to any default under such other term, provision, condition or covenant that can be cured, has failed to cure such default within ten (10) days after Borrower receives notice thereof or any officer of Borrower becomes aware thereof; provided, however, that if the default cannot by its nature be cured within the ten (10) day period or cannot after diligent attempts by Borrower be cured within such ten (10) day period, and such default is likely to be cured within a reasonable time, then Borrower shall have an additional reasonable period (which shall not in any case exceed 30 days) to attempt to cure such default, and within such reasonable time period the failure to have cured such default shall not be deemed an Event of Default.

8.4 Material Adverse Effect. If there occurs a Material Adverse Effect.

8.5 Attachment. If any material portion of Borrower's assets is attached, seized, subjected to a writ or distress warrant, or is levied upon, or comes into the possession of any trustee, receiver or Person acting in a similar capacity and such attachment, seizure, writ or distress warrant or levy has not been removed, discharged or rescinded within ten (10) days, or if Borrower is enjoined, restrained, or in any way prevented by court order from continuing to conduct all or any material part of its business affairs, or if a judgment or other claim becomes a lien or encumbrance upon any material portion of Borrower's assets, or if a notice of lien, levy, or assessment is filed of record with respect to any of Borrower's assets by the United States Government, or any department, agency, or instrumentality thereof, or by any state, county, municipal, or governmental agency, and the same is not paid within ten (10) days after Borrower receives notice thereof, *provided* that none of the foregoing shall constitute an Event of Default where such action or event is stayed or an adequate bond has been posted pending a good faith contesting by Borrower.

8.6 Other Agreements. If there is a default in any agreement to which Borrower is a party with a third party or parties resulting in a right by such third party or parties, whether or not exercised, to accelerate the maturity of any Indebtedness in excess of Fifty Thousand Dollars ($50,000).

8.7 Judgments. If there is entry of a judgment or judgments for the payment of money in an amount, individually or in the aggregate, of at least Fifty Thousand Dollars ($50,000) shall be rendered against Borrower and shall remain unsatisfied and unstayed for a period of thirty (30) days.

8.8 Misrepresentations. If any material misrepresentation or material misstatement exists now or exists when made in any written warranty, representation, statement, certificate, or report made to Lender by Borrower or any officer, employee, agent, or director of Borrower.

8.9 [Reserved.]

8.10 Enforceability. If any Loan Document shall in any material respect cease to be, or Borrower shall assert that any Loan Document is not, a legal, valid and binding obligation of Borrower enforceable in accordance with its terms except for the termination of such Loan Document pursuant to its terms.

8.11 Involuntary Bankruptcy or Insolvency. If a proceeding shall have been instituted in a court having jurisdiction in the premises seeking a decree or order for relief in respect of Borrower in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or for the appointment of a receiver, liquidator, assignee, custodian, trustee (or similar official) of Borrower or for any substantial part of its property, or for the winding-up or liquidation of its affairs, and such proceeding shall remain undismissed or unstayed and in effect for a period of forty-five (45) consecutive days or such court shall enter a decree or order granting the relief sought in such proceeding.

8.12 Voluntary Bankruptcy or Insolvency. If Borrower shall commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, shall consent to the entry of an order for relief in an involuntary case under any such law, or shall consent to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian (or other similar official) of Borrower or for any substantial part of its property, or shall make a general assignment for the benefit of creditors, or shall fail generally to pay its debts as they become due, or shall take any corporate action in furtherance of any of the foregoing.

8.13 Insolvency. If the fair saleable value of Borrower's assets (including goodwill) no longer exceeds its liabilities or if Borrower becomes unable to pay its debts (including trade debts) as they become due.

9. Lender's Rights and Remedies

9.1 Rights and Remedies. Upon the occurrence of any Event of Default, Lender shall have no further obligation to advance money or extend credit to or for the benefit of Borrower. In addition, upon the occurrence and during the continuance of an Event of Default, Lender shall have the rights, options, duties and remedies of a secured party as permitted by, and in accordance with, applicable law and, in addition to and without limitation of the foregoing, Lender may, at its election, without notice of election and without demand, do any one or more of the following, all of which are authorized by Borrower:

(a) Declare all Obligations, whether evidenced by this Agreement, or by any of the other Loan Documents, including the outstanding principal amount of, and accrued interest on, each Advance, immediately due and payable (*provided* that upon the occurrence of an Event of Default described in **Section 8.11** or **8.12** all Obligations shall become immediately due and payable without any action by Lender);

(b) Without notice to or demand upon Borrower, make such payments and do such acts as Lender considers necessary or reasonable to protect its security interest in the Collateral. Borrower agrees to assemble the Collateral if Lender so requires, and to make the Collateral available to Lender as Lender may designate. Borrower authorizes Lender to enter the premises where the Collateral is located, to take and maintain possession of the Collateral, or any part of it, and to pay, purchase, contest, or compromise any encumbrance, charge, or lien which in Lender's determination appears to be prior or superior to its security interest and to pay all expenses incurred in connection therewith; with respect to any of Borrower's owned premises, Borrower hereby grants Lender, subject to any rights of third parties, a license to enter into possession of such premises and to occupy the same, without charge, for up to one hundred twenty (120) days in order to exercise any of Lender's rights or remedies provided herein, at law, in equity, or otherwise;

(c) Without notice to Borrower, set off and apply to the Obligations any and all indebtedness at any time owing to or for the credit or the account of Borrower;

(d) Ship, reclaim, recover, store, finish, maintain, repair, prepare for sale, advertise for sale, and sell (in the manner provided for herein) the Collateral. Lender is hereby granted a license or other right, solely pursuant to the provisions of this **Section 9.1**, to use, without charge, Borrower's labels, patents, copyrights, rights of use of any name, trade secrets, trade names, trademarks, service marks, and advertising matter, or any Property of a similar nature, as it pertains to the Collateral, in completing production of, advertising for sale, and selling any Collateral and, in connection with Lender's exercise of its rights under this **Section 9.1.** Borrower's rights under all licenses and all franchise agreements shall inure to Lender's benefit;

(e) Sell the Collateral at either a public or private sale, or both, by way of one or more contracts or transactions, for cash or on terms, in such manner and at such places (including Borrower's premises) as Lender determines are commercially reasonable; and

(f) Lender may credit bid and purchase at any public sale.

Any deficiency that exists after disposition of the Collateral as provided above will be paid immediately by Borrower.

9.2 Waiver by Borrower. Upon the occurrence and during the continuance of an Event of Default, to the extent permitted by law, Borrower covenants that it will not at any time insist upon or plead, or in any manner whatever claim or take any benefit or advantage of, any stay or extension of law now or at any time hereafter in force, nor claim, take nor insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisement of the Collateral or any part thereof prior to any sale or sales thereof to be made pursuant to any provision herein contained, or to the decree, judgment or order of any court of competent jurisdiction; nor, after such sale or sales, claim or exercise any right under any statute now or hereafter made or enacted by any state or otherwise to redeem the Property so sold or any part thereof, and, to the full extent legally permitted, except as to rights expressly provided herein, hereby expressly waives for itself and on behalf of each and every Person, except decree or judgment creditors of Borrower acquiring any interest in or title to the Collateral or any part thereof subsequent to the date of this Agreement, all benefit and advantage of any such law or laws, and covenants that it will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any power herein granted and delegated to Lender, but will suffer and permit the execution of every such power as though no such power, law or laws had been made or enacted.

9.3 Effect of Sale. Subject to applicable law, any sale, whether under any power of sale hereby given or by virtue of judicial proceedings, shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of Borrower in and to the Property sold, and shall be a perpetual bar, both at law and in equity, against Borrower, its successors and assigns, and against any and all Persons claiming the Property sold or any part thereof under, by or through Borrower, its successors or assigns.

9.4 Power of Attorney in Respect of the Collateral. Borrower does hereby irrevocably appoint Lender (which appointment is coupled with an interest) on the occurrence and during the continuance of an Event of Default, the true and lawful attorney in fact of Borrower with full power of substitution, for it and in its name: (a) to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all rents, issues, profits, avails, distributions, income, payment draws and other sums in which a security interest is granted under **Section 4** with full power to settle, adjust or compromise any claim thereunder as fully as if Lender were Borrower itself, (b) to receive payment of and to endorse the name of Borrower to any items of Collateral (including checks, drafts and other orders for the payment of money) that come into Lender's possession or under Lender's control, (c) to make all demands, consents and waivers, or take any other action with respect to, the Collateral, (d) in Lender's discretion to file any claim or take any other action or proceedings, either in its own name or in the name of Borrower or otherwise, which Lender may reasonably deem necessary or appropriate to protect and preserve the right, title and interest of Lender in and to the Collateral, or (e) to otherwise act with respect thereto as though Lender were the outright owner of the Collateral.

9.5 Lender's Expenses. If Borrower fails to pay any amounts or furnish any required proof of payment due to third persons or entities as required under the terms of this Agreement, then Lender may do any or all of the following: (a) make payment of the same or any part thereof; (b) set up such reserves in Borrower's loan account as Lender deems necessary to protect Lender from the exposure created by such failure; or (c) obtain and maintain insurance policies of the type discussed in **Section 6.8** of this Agreement, and take any action with respect to such policies as Lender deems prudent. Any amounts paid or deposited by Lender shall constitute Lender's Expenses, shall be immediately due and payable, and shall bear interest at the then applicable rate hereinabove provided, and shall be secured by the Collateral. Any payments made by Lender shall not constitute an agreement by Lender to make similar payments in the future or a waiver by Lender of any Event of Default under this Agreement.

9.6 Remedies Cumulative. Lender's rights and remedies under this Agreement, the Loan Documents, and all other agreements shall be cumulative. Lender shall have all other rights and remedies not inconsistent herewith as provided under the Code, by law, or in equity. No exercise by Lender of one right or remedy shall be deemed an election, and no waiver by Lender of any Event of Default on Borrower's part shall be deemed a continuing waiver. No delay by Lender shall constitute a waiver, election, or acquiescence by it.

9.7 Reinstatement of Rights. If Lender shall have proceeded to enforce any right under this Agreement or any other Loan Document by foreclosure, sale, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely, then and in every such case (unless otherwise ordered by a court of competent jurisdiction), Lender shall be restored to its former position and rights hereunder with respect to the Property subject to the security interest created under this Agreement.

10. WAIVERS; INDEMNIFICATION

10.1 Demand; Protest. Borrower waives demand, protest, notice of protest, notice of default or dishonor, notice of payment and nonpayment, notice of any default, nonpayment at maturity, release, compromise, settlement, extension, or renewal of accounts, documents, instruments, chattel paper, and guarantees at any time held by Lender on which Borrower may in any way be liable.

10.2 Lender's Liability for Collateral. So long as Lender complies with its obligations, if any, under Section 9207 of the Code, Lender shall not in any way or manner be liable or responsible for: (a) the safekeeping of the Collateral; (b) any loss or damage thereto occurring or arising in any manner or fashion from any cause; (c) any diminution in the value thereof; or (d) any act or default of any carrier, warehouseman, bailee, forwarding agency, or other Person whomsoever. Except as provided in the preceding sentence, all risk of loss, damage or destruction of the Collateral shall be borne by Borrower, except that which is a result of Lender's gross negligence or willful misconduct.

10.3 Indemnification. Whether or not the transactions contemplated hereby shall be consummated:

(a) General Indemnity. Borrower shall pay, indemnify, and hold Lender and each of its officers, directors, employees, partners, agents, counsel and attorneys-in-fact (each, an "*Indemnified Person*") harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, charges, expenses or disbursements (including Lender's Expenses and reasonable attorney's fees) of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Agreement and any other Loan Documents, or the transactions contemplated hereby and thereby, and with respect to any investigation, litigation or proceeding (including any case, action or proceeding before any court or other Governmental Authority relating to bankruptcy, reorganization, insolvency, liquidation, dissolution or relief of debtors or any appellate proceeding) related to this Agreement or the Advances or the use of the proceeds thereof, whether or not any Indemnified Person is a party thereto (all the foregoing, collectively, the "*Indemnified Liabilities*"); *provided*, that Borrower shall have no obligation hereunder to any Indemnified Person with respect to Indemnified Liabilities arising from the gross negligence or willful misconduct of such Indemnified Person.

(b) Survival; Defense. The indemnity obligations in this **Section 10.3** shall survive payment of all other Obligations. At the election of any Indemnified Person, Borrower shall defend such Indemnified Person using legal counsel satisfactory to such Indemnified Person in such Indemnified Person's sole discretion, at the sole cost and expense of Borrower. All indemnity amounts owing under this **Section 10.3** shall be paid within thirty (30) days after written demand.

11. NOTICES

Unless otherwise provided in this Agreement, all notices or demands by any party relating to this Agreement or any other agreement entered into in connection herewith shall be in writing and (except for financial statements and other informational documents which may be sent by first-class mail, postage prepaid) shall be personally delivered or sent by certified mail, postage prepaid, return receipt requested, by e-mail or by prepaid facsimile to Borrower or to Lender, as the case may be, at their respective addresses set forth below:

If to Borrower:

Knightscope, Inc.
1070 Terra Bella Avenue
Mountain View, CA 94043
Attn: William Santana Li
FAX:
EMAIL: wsl@knightscope.com

with a copy to:

If to Lender:

Structural Capital Investments II, LP
3555 Alameda De Las Pulgas, Suite 208
Menlo Park, CA 94025
Attn: Kai Tse, Managing Partner
EMAIL: Kai@structuralcapital.com

with a copy to:
EMAIL: jlucky@structuralcapital.com

The parties hereto may change the address at which they are to receive notices hereunder, by notice in writing in the foregoing manner given to the other.

12. GENERAL PROVISIONS

12.1 Successors and Assigns. This Agreement shall bind and inure to the benefit of the respective successors and permitted assigns of each of the parties; *provided*, *however*, that neither this Agreement nor any rights hereunder may be assigned by Borrower without Lender's prior written consent, which consent may be granted or withheld in Lender's sole discretion. Lender shall have the right, without notice to and without the consent of Borrower, to sell, transfer, negotiate, or grant participations in all or any part of, or any interest in Lender's rights and benefits hereunder and under any Loan Document including the Warrant to any entity (including any investment vehicle, limited partnership, pooled investment fund or similar entity) that is managed by, or under common management with Lender's general partner or management company, or any Affiliate or director of such general partner or management company or any limited partner of Lender. In all other circumstances, and commencing on the date that is six months following the Closing Date, Lender shall have the right, upon forty-five (45) days' prior notice to Borrower, to sell, transfer, negotiate, or grant participations in all or any part of, or any interest in Lender's rights and benefits hereunder and under any Loan Document including the Warrant to any transferee designated by Lender. At participant's or assignee's election, any participant or assignee of Lender shall be entitled to all or any of the rights and benefits inuring to the Lender under this Agreement (but not Lender's obligations hereunder) including, without limitation, with respect to **Section 9**, **Section 10, Section 11** and **Section 15** unless otherwise modified in an agreement between Lender and such participant or assignee.

12.3 Time of Essence. Time is of the essence for the performance of all obligations set forth in this Agreement.

12.4 Severability of Provisions. Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

12.5 Entire Agreement; Construction; Amendments and Waivers.

(a) This Agreement and each of the other Loan Documents dated as of the date hereof, taken together, constitute and contain the entire agreement between Borrower and Lender and supersede any and all prior agreements, negotiations, correspondence, understandings and communications between the parties, whether written or oral, respecting the subject matter hereof.

(b) This Agreement is the result of negotiations between and has been reviewed by each of Borrower and Lender executing this Agreement as of the date hereof and their respective counsel; *accordingly,* this Agreement shall be deemed to be the product of the parties hereto, and no ambiguity shall be construed in favor of or against Borrower or Lender. Borrower and Lender agree that they intend the literal words of this Agreement and the other Loan Documents and that no parol evidence shall be necessary or appropriate to establish Borrower's or Lender's actual intentions.

(c) Any and all amendments, modifications, discharges or waivers of, or consents to any departures from any provision of this Agreement or of any of the other Loan Documents shall not be effective without the written consent of Lender and Borrower. Any waiver or consent with respect to any provision of the Loan Documents shall be effective only in the specific instance and for the specific purpose for which it was given. No notice to or demand on Borrower in any case shall entitle Borrower to any other or further notice or demand in similar or other circumstances. Any amendment, modification, waiver or consent effected in accordance with this **Section 12.5** shall be binding upon Lender and on Borrower.

12.6 Reliance by Lender. All covenants, agreements, representations and warranties made herein by Borrower shall, notwithstanding any investigation by Lender, be deemed to be material to and to have been relied upon by Lender.

12.7 No Set-Offs by Borrower. All Obligations payable by Borrower pursuant to this Agreement or any of the other Loan Documents shall be payable without notice or demand and shall be payable in United States Dollars without set-off or reduction of any manner whatsoever.

12.8 Counterparts. This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, shall be deemed to be an original, and all of which, when taken together, shall constitute but one and the same Agreement.

12.9 Survival. All covenants, representations and warranties made in this Agreement shall continue in full force and effect so long as any Obligations remain outstanding. The obligation of Borrower to indemnify Lender with respect to the expenses, damages, losses, costs and liabilities described in **Section 10.3** shall survive until all applicable statute of limitations periods with respect to actions that may be brought against Lender have run.

13. No Original Issue Discount. Borrower and Lender hereby acknowledge and agree that the Warrant is part of an investment unit within the meaning of Section 1273(c)(2) of the Internal Revenue Code which includes the Loans. Borrower and Lender further agree as between Borrower and Lender that the fair market value of the Warrant is equal to US$100 and that, upon the issuance of the Warrant, Lender shall pay Borrower such fair market value. Borrower and Lender agree to prepare their federal income tax returns in a manner consistent with the foregoing agreement unless otherwise required by a tax authority.

14. **Relationship of Parties.** Borrower and Lender acknowledge, understand and agree that the relationship between the Borrower, on the one hand, and Lender, on the other, is, and at all times shall remain solely that of a borrower and lender. Lender shall not under any circumstances be construed to be a partner or joint venturer of Borrower or any of its Affiliates; nor shall the Lender under any circumstances be deemed to be in a relationship of confidence or trust or a fiduciary relationship with Borrower or any of its Affiliates, or to owe any fiduciary duty to Borrower or any of its Affiliates. Lender does not undertake or assume any responsibility or duty to Borrower or any of its Affiliates to select, review, inspect, supervise, pass judgment upon or otherwise inform the Borrower or any of its Affiliates of any matter in connection with its or their Property, any Collateral held by Lender or the operations of Borrower or any of its Affiliates. Borrower and each of its Affiliates shall rely entirely on their own judgment with respect to such matters, and any review, inspection, supervision, exercise of judgment or supply of information undertaken or assumed by Lender in connection with such matters is solely for the protection of Lender and neither Borrower nor any Affiliate is entitled to rely thereon.

15. **Confidentiality**. Neither Lender nor any of Lender's employees, agents or representatives shall disclose to any third party any Confidential Information that Borrower or any Affiliate of Borrower discloses to it pursuant to the Loan Documents, except that (i) Lender may disclose Confidential Information to a third party to the extent compelled by law, subpoena, civil investigative demand, interrogatories or similar legal process, upon giving Borrower reasonable advance notice of such disclosure to permit Borrower to seek a protective order or otherwise prevent such disclosure, (ii) Lender may disclose Confidential Information to a potential assignee or transferee of or participant in the Loan Documents, provided that the potential assignee, transferee or participant agrees to be bound by the same confidentiality obligations as Lender under this Section, (iii) Lender may disclose Confidential Information to legal counsel, accountants and other professional advisors to Lender provided they are bound by law or contract by the same confidentiality obligations as Lender as set forth in this Section, (iv) Lender may disclose Confidential Information to regulatory authorities having jurisdiction over Lender or any assignee, transferee or participant, and (v) Lender may disclose Confidential Information in connection with the exercise of its rights and remedies during the continuance of an Event of Default, to the extent Lender reasonably deems necessary. For purposes hereof, Confidential Information is information that Borrower or an Affiliate of Borrower discloses to Lender pursuant to the Loan Documents that is not information which (i) becomes generally available to the public, other than as a result of disclosure by Lender, (ii) was available on a non-confidential basis prior to its disclosure to Lender by Borrower or such Affiliate, as applicable, or (iii) becomes available to Lender on a non-confidential basis from a source other the Borrower or such Affiliate, as applicable.

16. Choice of Law and Venue; Jury Trial Waiver.

THIS AGREEMENT AND ALL OTHER LOAN DOCUMENTS (EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN ANY OF THE LOAN DOCUMENTS) SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF CALIFORNIA, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. EACH OF BORROWER AND LENDER HEREBY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF SAN MATEO, STATE OF CALIFORNIA. BORROWER AND LENDER EACH HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF ANY OF THE LOAN DOCUMENTS OR ANY OF THE TRANSACTIONS CONTEMPLATED THEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS. EACH PARTY RECOGNIZES AND AGREES THAT THE FOREGOING WAIVER CONSTITUTES A MATERIAL INDUCEMENT FOR IT TO ENTER INTO THIS AGREEMENT. EACH PARTY REPRESENTS AND WARRANTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

IF THE FOREGOING JURY TRIAL WAIVER IS FOR ANY REASON UNENFORCEABLE, THE PARTIES AGREE TO RESOLVE ALL CLAIMS, CAUSES AND DISPUTES THROUGH JUDICIAL REFERENCE PURSUANT TO CODE OF CIVIL PROCEDURE SECTION 638 ET SEQ., BEFORE A MUTUALLY ACCEPTABLE REFEREE IN SAN MATEO COUNTY SITTING WITHOUT A JURY OR, IF THE PARTIES CANNOT AGREE ON A REFEREE, THEN ONE APPOINTED BY THE PRESIDING JUDGE OF THE CALIFORNIA SUPERIOR COURT FOR SAN MATEO COUNTY, CALIFORNIA. NOTHING IN THIS SECTION SHALL RESTRICT A PARTY FROM EXERCISING PRE-JUDGMENT REMEDIES OR ITS RIGHTS UNDER THE UNIFORM COMMERCIAL CODE.

[*signature page follows*]

In Witness Whereof, the parties hereto have caused this Agreement to be executed as of the date first above written.

BORROWER:

Knightscope, Inc.,
a Delaware corporation

By: _____

Name: _____

Title: _____

LENDER:

Structural Capital Investments II, LP
a Delaware limited partnership

By: **Structural Capital GP II, LLC,**
a Delaware limited liability company
its General Partner

By: _____

Name: _____

Title: _____

Exhibit A	Collateral Description
Exhibit B	Form of Secured Promissory Note
Exhibit C	Form of Preferred Stock Warrant
Exhibit D	Form of Notice of Borrowing
Exhibit E	Form of Negative Agreement
Exhibit F	Form of Compliance Certificate
Exhibit G	Perfection Certificate

Financial Statements

Disclosure Schedules

EXHIBIT A

DEBTOR: **KNIGHTSCOPE, INC.**

SECURED PARTY: **STRUCTURAL CAPITAL INVESTMENTS II, LP**

COLLATERAL DESCRIPTION ATTACHMENT
TO LOAN AND SECURITY AGREEMENT

All personal property of Borrower (herein referred to as "Borrower" or "Debtor") whether presently existing or hereafter created or acquired, and wherever located, including, but not limited to:

(a) all accounts (including health-care-insurance receivables), chattel paper (including tangible and electronic chattel paper), commercial tort claims, deposit accounts, securities accounts, documents (including negotiable documents), equipment (including all accessions and additions thereto), general intangibles (including payment intangibles and software), goods (including fixtures), instruments (including promissory notes), inventory (including all goods held for sale or lease or to be furnished under a contract of service, and including returns and repossessions), investment property (including securities and securities entitlements), letter of credit rights, money, and all of Debtor's books and records with respect to any of the foregoing, and the computers and equipment containing said books and records;

(b) any and all cash proceeds and/or noncash proceeds of any of the foregoing, including, without limitation, insurance proceeds, and all supporting obligations and the security therefor or for any right to payment. All terms above have the meanings given to them in the California Uniform Commercial Code, as amended or supplemented from time to time.

Notwithstanding the foregoing, the Collateral shall not include (i) any equipment (and any accessions, attachments, replacement or improvements thereon) financed by a third party and subject to a lien described in clause (c) or (d) of the definition of Permitted Liens to the extent that the security interest is prohibited by the terms of the agreements governing such financing; provided, however, that upon the termination or cessation of any such restriction or prohibition, such property shall automatically become part of the Collateral, (ii) more than 65% of the presently existing and hereafter arising issued and outstanding shares of capital stock owned by Borrower of (i) any Subsidiary not organized under the laws of the United States or any state or territory thereof or the District of Columbia or (ii) any Subsidiary substantially all of the assets of which consist of entities not organized under the laws of the United States or any state or territory thereof or the District of Columbia (a "FSHCo"), which shares entitle the holder thereof to vote for directors or any other matter, and (iii) any Intellectual Property as defined in that certain Loan and Security Agreement dated November 7, 2016 between Secured Party and Debtor; provided, however, that the Collateral shall include all accounts and general intangibles that consist of rights to payment and proceeds from the sale, licensing or disposition of all or any part, or rights in, the foregoing (the "Rights to Payment"). Notwithstanding the foregoing, if a judicial authority (including a U.S. Bankruptcy Court) holds that a security interest in the underlying Intellectual Property is necessary to have a security interest in the Rights to Payment, then the Collateral shall automatically, and effective as of the Closing Date, include the Intellectual Property to the extent necessary to permit perfection of Lender's security interest in the Rights to Payment. All Intellectual Property of Debtor is subject to a Negative Pledge Agreement in favor of Secured Party.

EXHIBIT B

FORM OF SECURED PROMISSORY NOTE

EXHIBIT C

FORM OF WARRANT

EXHIBIT D

NOTICE OF BORROWING

_____, ____

Structural Capital Investments II, LP
3555 Alameda De Las Pulgas, Suite 208
Menlo Park, CA 94025
Attn: Kai Tse, Managing Partner
EMAIL: Kai@structuralcapital.com

Ladies and Gentlemen:

Reference is made to the Loan and Security Agreement dated as of _____ __, 2016 (as it has been and may be amended from time to time, the "*Loan Agreement*," the capitalized terms used herein as defined therein), between **Structural Capital Investments II, LP** and **Knightscope Technology, Inc.** (the "*Company*").

The undersigned is the [President and CEO] of the Company, and hereby requests an Advance under the Loan Agreement, and in that connection certifies as follows:

1. The amount of the proposed Advance is $_____. The Funding Date of the proposed Advance is _____.

2. As of this date, no Default or Event of Default has occurred and is continuing, or will result from the making of the proposed Advance, and the representations and warranties of the Company contained in **Section 5** of the Loan Agreement are true and correct in all material respects (provided that those representations and warranties expressly referring to a specific date are true and correct in all material respects as of such date).

3. No circumstance has occurred and is continuing that would reasonably be expected to have a Material Adverse Effect.

The Company agrees to notify you promptly before the funding of the Advance if any of the matters to which I have certified above shall not be true and correct on the Borrowing Date.

Very truly yours,

_____

EXHIBIT E

NEGATIVE PLEDGE AGREEMENT

EXHIBIT F

COMPLIANCE CERTIFICATE

EXHIBIT G

DISCLOSURE SCHEDULE

"Permitted Indebtedness"

Indebtedness owing to Ford Motor Credit to finance the purchase of two vehicles owned by Borrower as of the Closing Date (the "Vehicle Financings").

"Permitted Investments"

None.

"Permitted Liens"

Liens on vehicles securing the Vehicle Financings.

Exhibit 11

CONSENT OF INDEPENDENT AUDITOR

We consent to the use in the Offering Circular constituting a part of this Offering Statement on Form 1-A, as it may be amended, of our Independent Auditor's Report dated October 27, 2016 relating to the balance sheets of Knightscope, Inc. as of December 31, 2015 and 2014, and the related statements of operations, changes in stockholders' equity (deficiency), and cash flows for years then ended, and the related notes to the financial statements.

/s/ Artesian CPA, LLC
Denver, CO

December 7, 2016

Exhibit 12

Knightscope, Inc.
1070 Terra Bella Avenue
Mountain View, CA 94043

December , 2016

To the Board of Directors:

We are acting as counsel to Knightscope, Inc. (the "Company") with respect to the preparation and filing of an offering statement on Form 1-A. The offering statement covers the contemplated sale of up to 6,666,666 shares of the Company's Series m Preferred Stock, as well as the Class A Common Stock into which the Series m Preferred Stock may convert.

In connection with the opinion contained herein, we have examined the offering statement, the amended and restated certificate of incorporation and bylaws, the minutes of meetings of the Company's board of directors, as well as all other documents necessary to render an opinion. In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies and the authenticity of the originals of such copies.

Based upon the foregoing, we are of the opinion that the Series m Preferred Stock and the Class A Common Stock into which the Series m Preferred Stock may convert being sold pursuant to the offering statement will be duly authorized and will be, when issued in the manner described in the offering statement, legally and validly issued, fully paid and non-assessable. No opinion is being rendered hereby with respect to the truth and accuracy, or completeness of the offering statement or any portion thereof.

We further consent to the use of this opinion as an exhibit to the offering statement.

Yours truly,

KHLK, LLP

By Jeanne Campanelli, Partner

Exhibit 13

Indicate Interest in Knightscope · Edit

Profile

Autonomous security robots providing advanced detection capabilities at $7 per hour - aiming to define the future of security. Help #StopTheViolence.

$65,604,000

Indicated interest

INDICATE INTEREST

Website: http://www.knightscope.com

Share:

Funding Raised To Date	Job Applicants
$14 million	Over 7,000

- Deployed in San Francisco, San Diego, Fremont and Palo Alto with San Jose, Santa Clara, Sunnyvale, Sacramento, Mountain View and Los Angeles in process
- First to market in commercializing Autonomous Technology in real world application with real customers at scale
- $7 per hour Machine-as-a-Service vs. $25 per hour human guard
- Targeting $500 Billion Global Security Market; Partnered with top 2 largest private security companies in the U.S. (Allied Universal and Securitas)
- Strategic investors include NTT DOCOMO, Konica Minolta, Flextronics, NetPosa and Silicon Valley Bank

Indicated Interest	Deal Status
$65,604,000	TTW

- Knightscope is "testing the waters" to gauge market demand from potential investors
- An indication of interest made by a prospective investor is non-binding and involves no obligation or commitment of any kind
- Securities are not for sale, as the offering has not been qualified by the Securities and Exchange Commission
- No money or other consideration is being solicited

Help fund the next generation of visible and concealed gun detection capabilities on the Knightscope security platform. Knightscope's long-term vision is to predict and prevent crime utilizing autonomous robots, analytics and engagement. Crime has a $1+ trillion negative economic impact on the U.S. economy every year and Knightscope is on a mission to cut it in half.

We started Knightscope because we were horrified by the mass shooting at Sandy Hook and the impact of 9/11 on our country. And now the ongoing daily increase in violence globally has intensified our efforts. We want to build something great for our country and we believe down to our bones that we can use technology to help build safer, engaged communities while significantly reducing costs and reducing crime. That spark has turned into a grander vision to cut the annual $1 trillion negative economic impact of crime on the U.S. in half!

Founded in April 2013 in Silicon Valley, and now with 30 employees, Knightscope is a leader in developing autonomous physical security solutions. The Knightscope "Hardware + Software + Humans" approach reduces costs for our clients, provides a 24/7 force multiplier effect as well as advanced anomaly detection capabilities. Our solution includes providing an autonomous physical presence, gathering data from the environment in real-time, and pushing anomalies to our user interface, the Knightscope Security Operations Center (KSOC).

Knightscope raised a $1.5M seed round in April 2014 which was oversubscribed which then converted into a $5.3M Series A that closed in January 2015 which was also oversubscribed. With the technology now deployed at clients in Palo Alto, San Francisco, Fremont, and San Diego, Knightscope is completing its $10M Series B round of financing and is well-positioned to consider alternatives for its future Series C round of funding. Key strategic investors include NTT DOCOMO, Konica Minolta, Flextronics and NetPosa. Additionally, to date, over 7,000 people have applied to work at Knightscope.

Product & Service

Both the Knightscope K5 (outdoors) and Knightscope K3 (indoors) operate autonomously (meaning not remote-controlled) within a geo-fenced area and provide alerts generated by 360-degree HD video and thermal imaging as well as people, license plate and signal detection. The machines also provide two-way live intercom calling and live/pre-recorded audio broadcasts (i.e., mobile public address system) in addition to parking meter and parking utilization features. Data is accessible through the Knightscope Security Operations Center (KSOC), an intuitive, browser-based user interface. Clients can recall, review, and save the data for forensic or event documenting purposes. And with Knightscope's mobile apps, a security professional can have the power of the the technology at their fingertips. As we drop new software code every two weeks and new hardware every few months, our clients also enjoy unlimited free software, firmware and hardware upgrades.

We started Knightscope because we were horrified by the mass shooting at Sandy Hook and the impact of 9/11 on our country. And now the ongoing daily increase in violence globally has intensified our efforts. We want to build something great for our country and we believe down to our bones that we can use technology to help build safer, engaged communities while significantly reducing costs and reducing crime. That spark has turned into a grander vision to cut the annual $1 trillion negative economic impact of crime on the U.S. in half!

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Meet the Founders

William Santana Li
CHAIRMAN & CEO

Bill is an American entrepreneur with over 25 years of experience and has a broad and deep range of expertise gained from several global assignments in the automotive sector and a number of startups. During his career at Ford Motor Company, Bill held over 12 business and technical positions, focused on 4 continents, cutting across each functional area.

These positions ranged from component, systems, and vehicle engineering with Visteon, Mazda, and Lincoln; to business & product strategy on the US youth market, India, and the emerging markets in Asia-Pacific and South America; as well as the financial turnaround of Ford of Europe. In addition, he was on the AMAZON team, which established an all-new modular plant in Brazil. Subsequently, he served as Director of Mergers & Acquisitions.

After internally securing $250 million, Bill founded and served as COO of GreenLeaf LLC, a Ford subsidiary that became the world's 2nd largest automotive recycler. Under his leadership, GreenLeaf grew to a 600-employee operation with $150 million in sales - now part of $8 billion LKQ Corporation.

After successfully establishing GreenLeaf, Bill was recruited by SOFTBANK Venture Capital to establish Model E Corporation as its President and CEO, a new car company where the "Subscribe and Drive" philosophy was first pioneered in California. He subsequently co-founded Build-To-Order Inc. (BTO) as its President and CEO, a new car company based on the direct distribution of build-to-order products. Bill also founded Carbon Motors, and as its Chairman and CEO, focused it on developing the world's first purpose-built law enforcement patrol vehicle. He also built an advisory board comprised of senior officials that had worked directly for 3 different U.S. Presidents.

Bill earned a BSEE from Carnegie Mellon University and an MBA from the University of Detroit Mercy. He is fluent in Spanish and conversant in Portuguese.

Stacy Stephens
VP MARKETING & SALES

Stacy was a co-founder of Carbon Motors Corporation where he led marketing operations, sales, product management, partnership marketing and customer service. As part of its marketing operations, Stacy oversaw Carbon's branding, corporate communications, media and industry relations, advertising and licensing, as well as market and customer research. He also led the Company's advertising responsibilities which included organizing and overseeing trade show exhibiting, printed promotions and electronic promotions such as photo shoots, video production, website development and social media.

While at Carbon, Stacy was responsible for creating and launching the Carbon Council, an innovative and breakthrough customer interface and users group consisting of over 3,000 law enforcement professionals across all 50 states and actively serving over 2,200 law enforcement agencies. Upon completion of Carbon's concept demonstration vehicle in 2008, Stacy coordinated the Pure Justice Tour – a 76-stop march across 25 U.S. States, Dubai and Abu Dhabi that introduced Carbon Motors to law enforcement agencies at the local, state, federal and international levels generating a $1.2 billion backlog of pending vehicle sales.

As a former police officer for the Coppell (Texas) Police Department, Stacy brings a first-hand understanding of protecting lives and property, as well as the wants and needs of first responders. His keen attention to safety in all aspects, strict adherence to rules and regulations, and law enforcement training blend well with his over 24 years of experience in operations, customer service and account management. In recognition of his efforts, Stacy was named one of Government Technology magazine's Top 25 Doers, Dreamers & Drivers in 2011 for his vision and commitment to advancing the law enforcement mission.

Stacy studied aerospace engineering at the University of Texas in Arlington. He subsequently earned a degree in criminal justice and graduated as valedictorian from Tarrant County College in Fort Worth, Texas. He is a member of the International Association of Chiefs of Police (IACP) and also sits on the IACP Division of State Associations of Chiefs of Police (SACOP) SafeShield Project, which seeks to critically examine existing and developing technologies for the purpose of preventing and minimizing officer injuries and fatalities.

Notable Advisors & Investors

NTT DOCOMO Ventures
Investor, Venture capital arm of NTT DOCOMO, Inc. specializing in investments

Konica Minolta
Investor, Business Innovation Center for Konica Minolta, based in Silicon Valley

Flextronics Lab IX
Investor, Accelerator and venture capital arm for Flextronics for early stage investments

NetPosa
Investor, Focused on R&D of video processing, monitoring, and video storage technology

Silicon Valley Bank
Investor, Venture capital investment arm of SVB Financial Group

Plug and Play
Investor, Plug and Play is a seed and early-stage investor focused on great teams leading

Financial Discussion

Knightscope operates on a Machine-as-a-Service (MaaS) business model. Our all-inclusive $7 per hour per machine compares favorably to a human guard at $25 per hour while contributing more and consistently. We sign year long contracts running 24/7 which generate over $61,000 per annum in revenue per machine or $300,000+ over a 5-year period. We target to recover the variable costs of the machine within the 1st calendar year, and the 2nd, 3rd, 4th, 5th year are effectively pure profit. One of our strategic investors, Konica Minolta, has over 2,000 technicians across the U.S. and we have begun training them to service, maintain and support our machines-in-network to allow us to scale nationwide. Our growth plan is to focus on California for 2016/2017 and then march across the rest of the U.S. during 2017 to 2019 with a target global launch set for the 2020 Tokyo Olympics.

Market Landscape

Globally over $500 billion is spent on security. In the private sector this includes guards, monitoring, outsourcing and cash transit. In the public sector it includes intelligence, WMD prevention, aviation and port security, ground security, law enforcement, counterterrorism, emergency preparedness, physical security and border security.

Globally the 200+ countries around the world spend over $500 billion per annum on security in the public and private sector with approximately $300 billion addressable by Knightscope's plans and aspirations. We believe it to be possible to build a $30 billion company focused on advanced physical security technologies with a portfolio of products around the world. As the global population grows from 7 billion to 9 billion people, we believe the worldwide security and law enforcement apparatus will not scale and will require new solutions.

In the U.S. there are 8,000+ private security firms and 17,985 law enforcement agencies - a fragmented marketplace which we believe offers numerous opportunities for disruption. There are 3 major private security firms in the U.S. and Knightscope is partnered with 2 of them: Allied Universal and Securitas. Knightscope can help our channel partners in the private security industry with margin expansion, competitive advantage in the marketplace and long-term employee and client retention by providing a 'sticky' technology set. Globally, G4S employs 600,000 people, Securitas 300,000 people and the new Allied Universal will employ a combined 140,000 people.


Help #StopTheViolence
KNIGHTSCOPE
Securing the Future.
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Disclaimer

Knightscope, Inc. ("Knightscope") is "testing the waters" to gauge market demand from potential investors for an Offering under Tier II of Regulation A. No money or other consideration is being solicited, and if sent in response, it will not be accepted. No sales of securities will be made or commitment to purchase accepted until qualification of the offering statement by the Securities and Exchange Commission (the "Commission") and approval of any other required government or regulatory agency. An indication of interest made by a prospective investor is non-binding and involves no obligation or commitment of any kind. No offer to buy securities can be accepted and no part of the purchase price can be received without an Offering Statement that has been qualified by the Commission.

This presentation may contain forward-looking statements and information relating to, among other things, the company, its business plan and strategy, and its industry. These statements reflect management's current views with respect to future events based information currently available and are subject to risks and uncertainties that could cause the company's actual results to differ materially. Investors are cautioned not to place undue reliance on these forward-looking statements as they are meant for illustrative purposes and they do not represent guarantees of future results, levels of activity, performance, or achievements, all of which cannot be made. Moreover, no person nor any other person or entity assumes responsibility for the accuracy and completeness of forward-looking statements, and is under no duty to update any such statements to conform them to actual results.

Securing the Future

In Silicon Valley, Knightscope is developing advanced anomaly detection technology with the end goal of being able to predict and prevent crime.

Crime has a $1 trillion negative economic impact on the U.S. annually and our long-term mission is to cut it in half.

These figures represent management estimates and are meant for illustrative purposes. They do not represent guarantees of future results, levels of activity, performance, or achievements.

Crime Clock

A Violent Crime Occurs Every 27.1 seconds

One Murder every 37.0 minutes
One Forcible Rape every 6.6 minutes
One Robbery every 1.5 minutes
One Aggravated Assault every 43.5 seconds

A Property Crime Occurs Every 3.7 seconds

One Burglary every 16.4 seconds
One Larceny-Theft every 5.3 seconds
One Motor Vehicle Theft every 45.1 seconds

Source: Federal Bureau of Investigation

$500 Billion Market

PRIVATE
Guards
Monitoring
Outsourcing
Cash Transit

PUBLIC
Intelligence
WMD Prevention
Aviation and Port Security
Ground Security
Law Enforcement
Counterterrorism
Emergency Preparedness
Physical Security
Border Security

Source: BofA Merrill Lynch Global Research

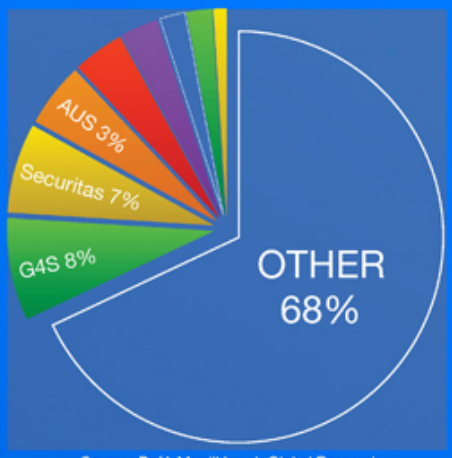
Market Landscape

1+ million private security guards (USA)

Up to 400% employee turnover rates

Large and fragmented market

COMPANY	REVENUE	EMPLOYEES
G4S	$11.3B	657,000
Securitas	$9.8B	300,000
Allied Universal	$4.5B	140,000



Source: BofA Merrill Lynch Global Research

What if we developed technology that could cut **CRIME** by **50%**?

Housing Prices | Insurance Rates | Financial Markets | Quality of Life | Business Viability | Family Safety





Knightscope Solution

1. **Physical Presence** - autonomously patrol and establish a physical presence that deters negative behavior
2. **Real-Time Data** - gather as much real-time data as possible about the environment using a large array of sensors
3. **Human-Machine Interface** - provide security professionals a force multiplier with an interface to review events generated from smart “eyes and ears”

Presence

PHYSICAL PRESENCE
Criminal behavior is known to change in the presence of authority (e.g., a marked law enforcement vehicle on the side of a road)

FORCE MULTIPLIER
Similarly, Knightscope Autonomous Data Machines provide a visible, force multiplying, advanced physical security presence to help protect assets and deter crime

The Knightscope K5 is 5' tall, 3' wide and weighs in at 300 lbs

Autonomous Data Machine (ADM)

ADVANCED ANOMALY DETECTION
360 Degree HD Video Night and Day
Live Streaming and Recorded HD Video
Quad Automatic License Plate Recognition
Parking Utilization and Parking Meter
People Detection
Thermal Imaging
Signal Detection

COMMUNICATIONS
Live Broadcast Public Address System
Time/Location/Event-based Pre-Recorded Messages
4G LTE or WiFi Data Transfer Capable

AUTONOMOUS MOTION AND CHARGING
Lasers | Ultrasonic Sensors | GPS
Inertial Measurement Unit | Wheel Encoders
24/7 Autonomous Charging and Recharging

HYPER LOCAL CONDITIONS
Temperature | Pressure | Humidity | CO_2

Autonomous Data Machine (ADM)

PHYSICAL PRESENCE
The K3 is tailored exclusively for indoor usage standing at 4' foot tall and 2' foot wide allowing it to navigate complex dynamic indoor environments patrolling 24/7 autonomously without human intervention

DATA INTEGRATION
Both the K3 and K5 integrate the 90 terabytes of data generated each year per machine into one comprehensive browser-based and mobile-based user interface called the KSOC

Knightscope Security Operations Center

EVENTS
Real time alerts from machines

DETECTIONS
Detections by threat level

VIDEO
Live streaming and recorded videos

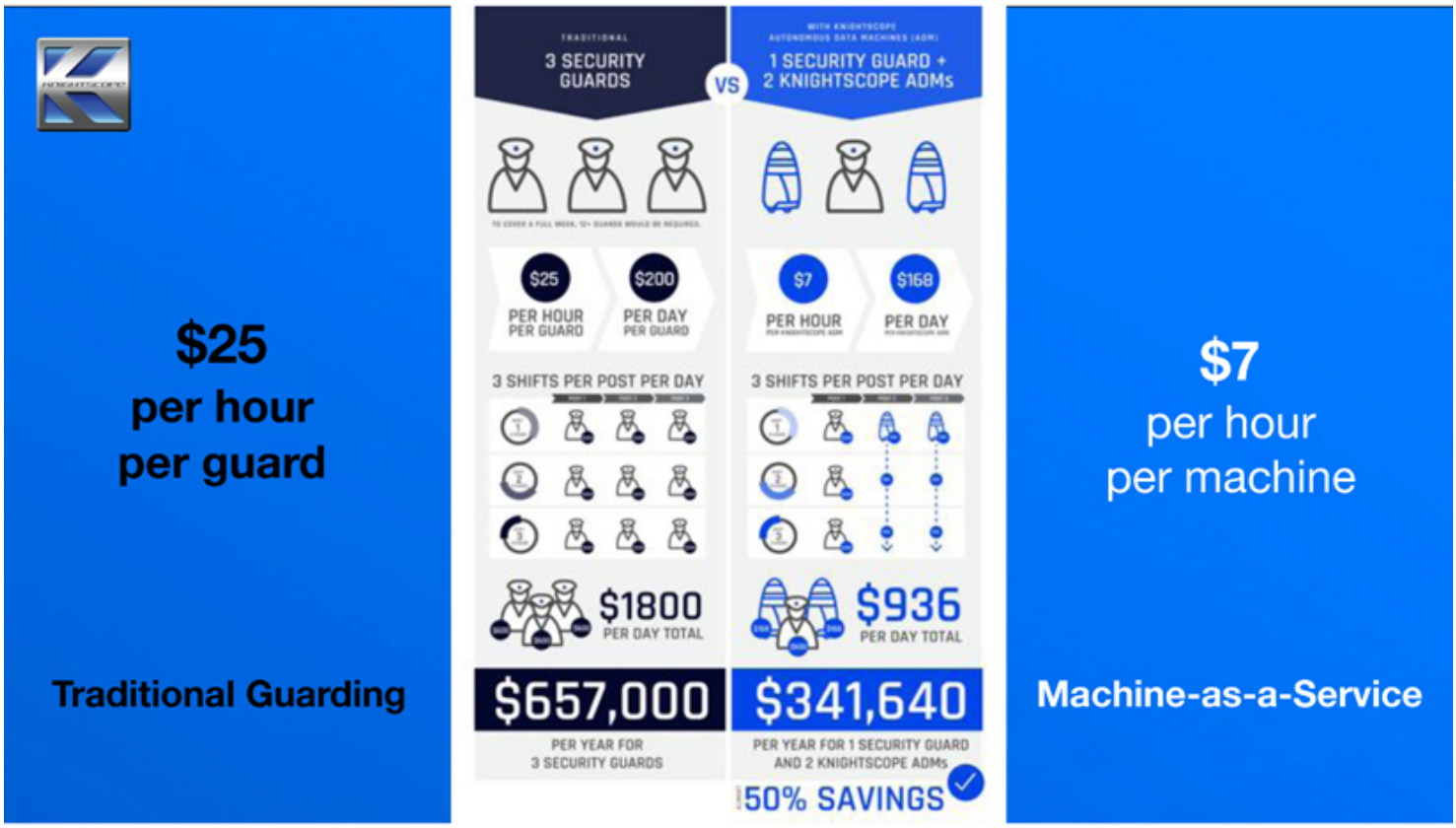
ALPR
License plate detection and analytics

THERMAL
Detect fires with thermal imaging

MOBILE
App for iOS and Android devices

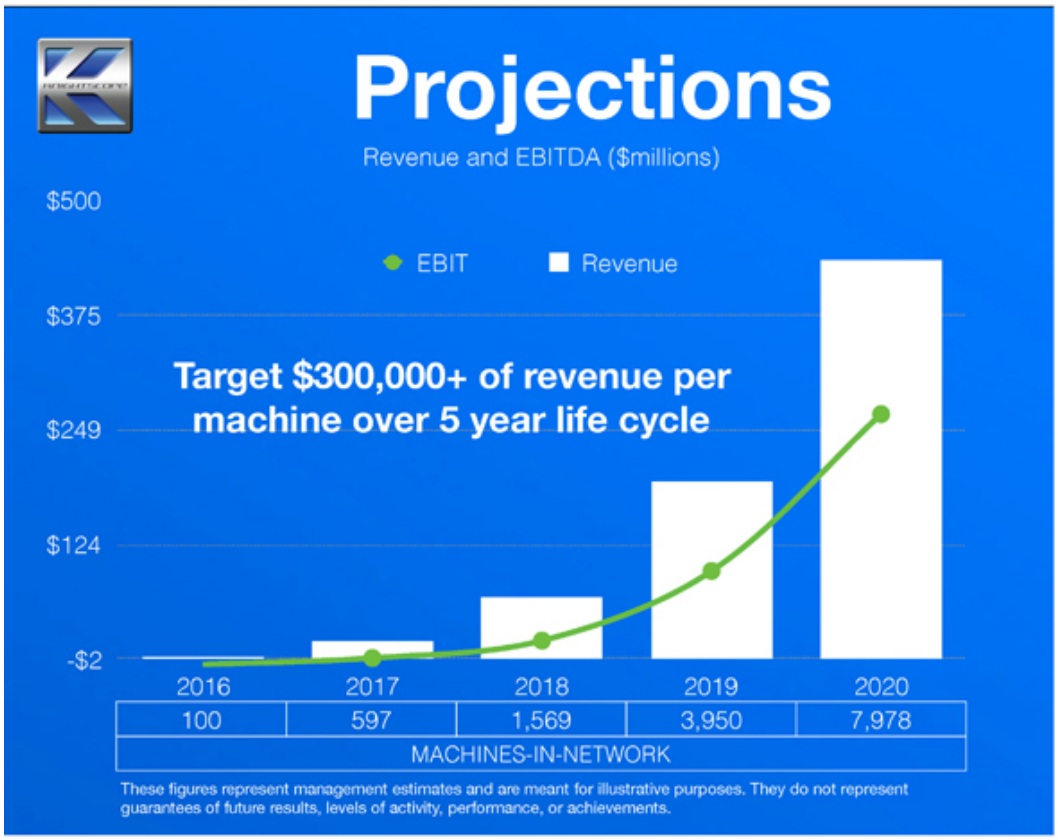
INTERCOM
Two-way live audio communication between ADM and KSOC

BROADCAST
Live and pre-recorded message public address system


$25
per hour
per guard
Traditional Guarding
TRADITIONAL
3 SECURITY GUARDS
VS
WITH KNIGHTSCOPE AUTONOMOUS DATA MACHINES (ADM)
1 SECURITY GUARD + 2 KNIGHTSCOPE ADMs
$25
PER HOUR PER GUARD
$200
PER DAY PER GUARD
$7
PER HOUR
$168
PER DAY
3 SHIFTS PER POST PER DAY
3 SHIFTS PER POST PER DAY
$1800
PER DAY TOTAL
$936
PER DAY TOTAL
$657,000
PER YEAR FOR 3 SECURITY GUARDS
$341,640
PER YEAR FOR 1 SECURITY GUARD AND 2 KNIGHTSCOPE ADMs
50% SAVINGS
$7
per hour
per machine
Machine-as-a-Service

WHERE?

Schools	138,925
Shopping Centers	105,000
Auto Dealerships	20,700
Homeowner Assocations	351,000
Lodging	53,432
Casinos	1,511
Convention Centers & Stadiums	482
Construction Sites	Ongoing
Power Plants	7,677
Farms and Ranches	2,204,792
Airports	19,930
U.S. Military Facilities	539,000



Machine-as-a-Service (MaaS) business model drives margins by:

- Recovering variable costs within 1st year
- Design machines for 5 years in service
- 2nd through 5th years would act as annuity-like cash streams

Sales Plan (illustrative)

- **2016 - 2017 B2B CALIFORNIA STRATEGIC CLIENTS**
  - Corporate Campuses, Malls and Retail as initial targets
  - Presently deployed in California in San Francisco, San Diego, Palo Alto and Fremont
  - Upcoming deployments in Sunnyvale, Mountain View, San Jose, Santa Clara, Morgan Hill, Sacramento and Los Angeles
  - Channel Partner: Allied Universal ($4.5 billion in sales)
  - Channel Partner: Securitas ($9.8 billion in sales)

- **2017 - 2019 NATIONWIDE SCALING**
  - Emphasis on scaling clients with nationwide presence
  - Focus on 100+ potential customer wait list

- **2020 GLOBAL LAUNCH**
  - Worldwide launch at 2020 Tokyo Olympics
  - Secure regional channel partners

These figures represent management estimates and are meant for illustrative purposes. They do not represent guarantees of future results, levels of activity, performance, or achievements. Channel Partner Sales represent that Channel Partner's revenue. Partner revenue does not represent guarantees of Knightscope future results, activities, performance, or achievements.

All Systems Go. Ready for Takeoff.

Growth

FUNDING

- $5.3M Series A completed (strategic investors NTT DOCOMO Ventures, Konica Minolta and Flextronics Lab IX plus Silicon Valley Bank)
- Completing $10M Series B to accelerate further live deployments in Silicon Valley (strategic investor NetPosa) and considering alternatives for Series C

USE OF PROCEEDS

- Deploy 100+ Machines-in-Network in California
- Develop gun detection technology for both visible and concealed use cases
- Put K3 indoor machine into production and develop K7 four-wheel form factor for more rugged outdoor terrain

Experienced CEO

Bill is an American entrepreneur with over 25 years of experience and has a broad and deep range of expertise gained from several global assignments in the automotive sector and a number of startups. During his career at Ford Motor Company, Bill held over 12 business and technical positions, focused on 4 continents, cutting across each functional area.

These positions ranged from component, systems, and vehicle engineering with Visteon, Mazda, and Lincoln; to business & product strategy on the US youth market, India, and the emerging markets in Asia-Pacific and South America; as well as the financial turnaround of Ford of Europe. In addition, he was on the AMAZON team, which established an all-new modular plant in Brazil. Subsequently, he served as Director of Mergers & Acquisitions.

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Bill earned a BSEE from Carnegie Mellon University and an MBA from the University of Detroit Mercy. He is fluent in Spanish and conversant in Portuguese.

WILLIAM SANTANA LI
Chairman and CEO

Seasoned entrepreneur, intrapreneur and corporate executive at Ford Motor Company

Founder of 2nd largest automotive recycler now part of $8B publicly-traded company

Venture-backed founder including 10 years focused on homeland security; sat on U.S. National Security Task Force

Teamwork

7,000+ people have applied to work at Knightscope

STACY DEAN STEPHENS, VP Marketing & Sales
Former Dallas-area law enforcement officer and seasoned entrepreneur; named Government Technology magazine's Top 25 Doers, Dreamers & Drivers for commitment to advancing law enforcement technology

AARON J LEHNHARDT, VP Design
20+ years in two- and three-dimensional product and industrial design; expert in digital design and Alias 3D instructor at College for Creative Studies; former senior designer at Ford Motor Company

MERCEDES SORIA, VP Software Engineering
Software developer and leader with 15+ years of experience in large-scale deployment of solutions in the enterprise space; former Deloitte and Gibson Guitars; three computer science degrees plus MBA from Emory

JACK M SCHENK, VP Business Development
Sales executive with over 20+ years of sector expertise; former VP sales at Securitas (world's second largest security company) running $250 million book of business, COO at Securatex and head of sales at Geofeedia


Help #StopTheViolence
Knightscope, Inc.
1070 Terra Bella Avenue
Mountain View, CA 94043
www.knightscope.com
William Santana Li
Chairman and CEO
WSL@knightscope.com
@WSantanaLi
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Rise of the #SecurityRobot

Knightscope Popping Up Across California – Where Next?

With so much going on at Knightscope, we thought we'd take a moment to share some of our successes with our loyal followers and supporters!

The Wall Street Journal Hosts WSJ.D LIVE, Featuring Knightscope

Each year The Wall Street Journal's senior editors host WSJ.D LIVE, a global technology conference that brings together an unmatched and unique group of top CEOs, inspirational founders, game-changing pioneers, enterprising investors and luminaries to explore the most exciting tech opportunities emerging around the world. And this year Knightscope was selected to participate and present alongside the likes of Kobe Bryant, Alex Karp, Rupert Murdoch, Satya Nadella and Dan Schulman. Tech and innovation columnists Joanna Stern and Geoffrey Fowler interviewed chairman and CEO, William Santana Li, and the Knightscope K3 on stage. Watch the video here.

Popular Science – Greatest Tech of 2016

Each year, Popular Science honors the top 100 innovations that are brilliant, revolutionary, and bound to shape the future. On 18 October 2016, **Knightscope's K3 was announced as one of 9 of the most important innovations in security.** The entire team at Knightscope is thrilled to have received this recognition from such a highly respected publication. It makes those long nights and weekends worth every drop of blood, sweat and tears.

A #SecurityRobot Everywhere!

While receiving the latest of many awards is certainly humbling, it is an even greater honor to have the validation of some of the most prestigious security teams on the planet… validation in the form of contracts. Our growing list of clients is now spanning almost a dozen cities across the State of California, from Sacramento to San Diego, and includes the likes of Dignity Health, Juniper Networks, Microsoft, Westfield Malls, and The Sacramento Kings! And with two of the largest security partners in the US – Allied Universal and Securitas – now actively injecting Knightscope technologies into their existing customer base, the pipeline is growing at a solid pace.

$60M and Counting!

Robots are definitely on the rise, and the air at Knightscope is charged with excitement. We strongly believe that robots are today where the personal computers were in the '80s. Similar to your smart phones, it won't be very long before we look back and say, "how on earth did we ever live without our #SecurityRobot?!"

There is already $60+ million of indicated interest in our possible mini-IPO from over 2,000 people. Take advantage of the momentum and be sure to indicate your interest in Knightscope today! If you've already done so, feel free to up the ante. And a special thanks in advance for sharing the opportunity with your friends and family!

Indicate Interest Here!

Share Our Story!

Knightscope is "testing the waters" to gauge market demand from potential investors for an Offering under Tier II of Regulation A. No money or other consideration is being solicited, and if sent in response, it will not be accepted. No sales of securities will be made or commitment to purchase accepted until qualification of the offering statement by the Securities and Exchange Commission (the "Commission") and approval of any other required government or regulatory agency. An indication of interest made by a prospective investor is non-binding and involves no obligation or commitment of any kind. No offer to buy securities can be accepted and no part of the purchase price can be received without an Offering Statement that has been qualified by the Commission. A Preliminary Offering Circular that forms a part of the Offering Statement has been filed with the Commission, a copy of which may be obtained here.

1070 Terra Bella Ave
Mountain View, CA 94043

Unsubscribe | Update Preferences

Subject: Knightscope Mini-IPO: Help #StopTheViolence

Dear Friends, Family, Supporters and Keepers of the Peace,

Historically U.S. law permitted only wealthy individuals and venture capitalists to invest in startups, but that opportunity is now extended to everyone with the passing of new regulations. You now have the ability to put your capital to work alongside major institutional investors and invest in early-stage, private companies that are defining the future – and in our case, support a technology that will help one day **#StopTheViolence**.

Before we go down the path to launching a full offering, we are "testing the waters" to collect non-binding indications of interest from potential investors.

OVERVIEW
We started Knightscope over 3 years ago to help better secure our country and keep people safe.

We were horrified by the mass shooting at Sandy Hook and the impact 9/11 had on our country eleven years earlier. The ongoing daily increase in violence globally has only served to intensify our efforts.

We believe our game-changing technology will help create safer, engaged communities while significantly reducing costs and drastically improving situational awareness. It's our ultimate goal to cut the annual $1 trillion negative economic impact of crime on the U.S. in half.

TECHNOLOGY
Over the last 3 years, we have built Autonomous Data Machines (ADMs) that have been deployed with clients in California – in Palo Alto, San Francisco, Fremont and San Diego with new upcoming deployments in Sunnyvale, Mountain View, San Jose, Sacramento and Los Angeles.

We are currently working to add a powerful new feature to our robots that detects **visible and concealed guns.** Knightscope will use the new funding to develop this game-changing feature. Additionally, the funding will also give us the opportunity to scale our production of autonomous robots so that we can deploy them more broadly throughout the U.S.

Indicate Interest Here: https://www.seedinvest.com/knightscope.inc/series.c

Be part of the movement to help **#StopTheViolence** and pledge your support today.

Autonomously,

William Santana Li
Chairman and CEO
Knightscope, Inc.

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securities will be made or commitment to purchase accepted until qualification of the offering statement by the Securities and Exchange Commission (the "Commission") and approval of any other required government or regulatory agency. An indication of interest made by a prospective investor is non-binding and involves no obligation or commitment of any kind. No offer to buy securities can be accepted and no part of the purchase price can be received without an offering statement that has been qualified by the Commission.

Subject: Knightscope Mini-IPO Update

Dear Friends, Family, Supporters and Keepers of the Peace,

On behalf of the entire team, thanks to all of you that took the time to indicate investment interest in Knightscope!

Since launching our testing the waters campaign last week, we have already received over $8 million in indications of interest from over 600 people. You can keep track of our progress here:

https://www.seedinvest.com/knightscope/series.c

To help you get to know us better please have a read of our blog on The Future of Physical Security which may provide you an additional perspective on Knightscope as well as the post on Meet the Knightscope Team

BLOG: The Future of Physical Security

BLOG: Meet the Knightscope Team

Thank you again for the support to help **#StopTheViolence**. Please pass on the word and follow us on Facebook, Twitter and LinkedIn for more frequent updates. All the best!

Autonomously,

William Santana Li
Chairman and CEO

Knightscope, Inc.

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Knightscope
@iKnightscope

Knightscope mini-IPO?! Indicate your interest here and help #StopTheViolence.
seedinvest.com/knightscope/se…

RETWEETS 115 LIKES 467

8:11 AM - 15 Aug 2016

176 115 467

Knightscope
@iKnightscope

Knightscope mini-IPO? Indicate your interest here and help #StopTheViolence in our country.
seedinvest.com/knightscope/se…

RETWEETS 99 LIKES 346

11:29 AM - 27 Aug 2016

103 99 346

Knightscope
@iKnightscope

Mini-IPO? Autonomous security robots to help #StopTheViolence; indicate investment interest: seedinvest.com/knightscope/se…

RETWEETS 26 LIKES 72

6:25 PM - 27 Aug 2016

22 26 72

Knightscope
@iKnightscope

$17M+ interest in "mini-IPO". Indicate investment interest: goo.gl/thzAk8; See you at #ASIS16 in Orlando!

RETWEETS 71 LIKES 218

9:55 AM - 1 Sep 2016

59 71 218

Knightscope
@iKnightscope

$17M+ interest in "mini-IPO". Indicate investment interest here: goo.gl/thzAk8 and help #StopTheViolence

RETWEETS 5 LIKES 23

9:34 AM - 2 Sep 2016

2 5 23

Knightscope @iKnightscope · Sep 03
Mini-IPO? $18M+ of interest. Indicate yours and help #StopTheViolence

Indicate Interest Now!

seedinvest.com

Knightscope
@iKnightscope

Help #StopTheViolence. $21M+ of investment interest. Indicate yours here and retweet!
seedinvest.com/knightscope/se…

RETWEETS 22 LIKES 46

11:59 AM - 4 Sep 2016

29 22 46

Knightscope
@iKnightscope

Mini-IPO? Autonomous security robots to help #StopTheViolence; indicate investment interest: goo.gl/thzAk8

RETWEETS 102 LIKES 282

7:00 AM - 11 Sep 2016

99 102 282

Knightscope
@iKnightscope

Knightscope Mini-IPO? $29M+ of interest. Help #StopTheViolence and indicate yours here: seedinvest.com/knightscope/se…

RETWEETS 9 LIKES 39

10:04 PM - 12 Sep 2016

6 9 39

Knightscope
@iKnightscope

Knightscope mini-IPO? Indicate your interest here and help #StopTheViolence in our country: seedinvest.com/knightscope/se…

RETWEETS 7 LIKES 52

7:43 AM - 17 Sep 2016

25 7 52

Knightscope
@iKnightscope

Mini-IPO? Autonomous security robots to help #StopTheViolence. $37M+ of indicated interest: goo.gl/thzAk8

RETWEETS 30 LIKES 86

7:59 AM - 18 Sep 2016

35 30 86

Knightscope
@iKnightscope

Knightscope mini-IPO? $40M+ of indicated interest for autonomous security robots. Indicate your interest here: goo.gl/thzAk8

RETWEETS 11 LIKES 36

2:33 PM - 25 Sep 2016 from Milpitas, CA

7 11 36

Knightscope
@iKnightscope

Knightscope mini-IPO? Indicate your interest here and help #StopTheViolence in our country: goo.gl/thzAk8

RETWEETS 210 LIKES 525

1:14 PM - 24 Sep 2016 from Milpitas, CA

227 210 525

Knightscope
@iKnightscope

Knightscope mini-IPO? Indicate your interest here and help #StopTheViolence in our country: goo.gl/thzAk8

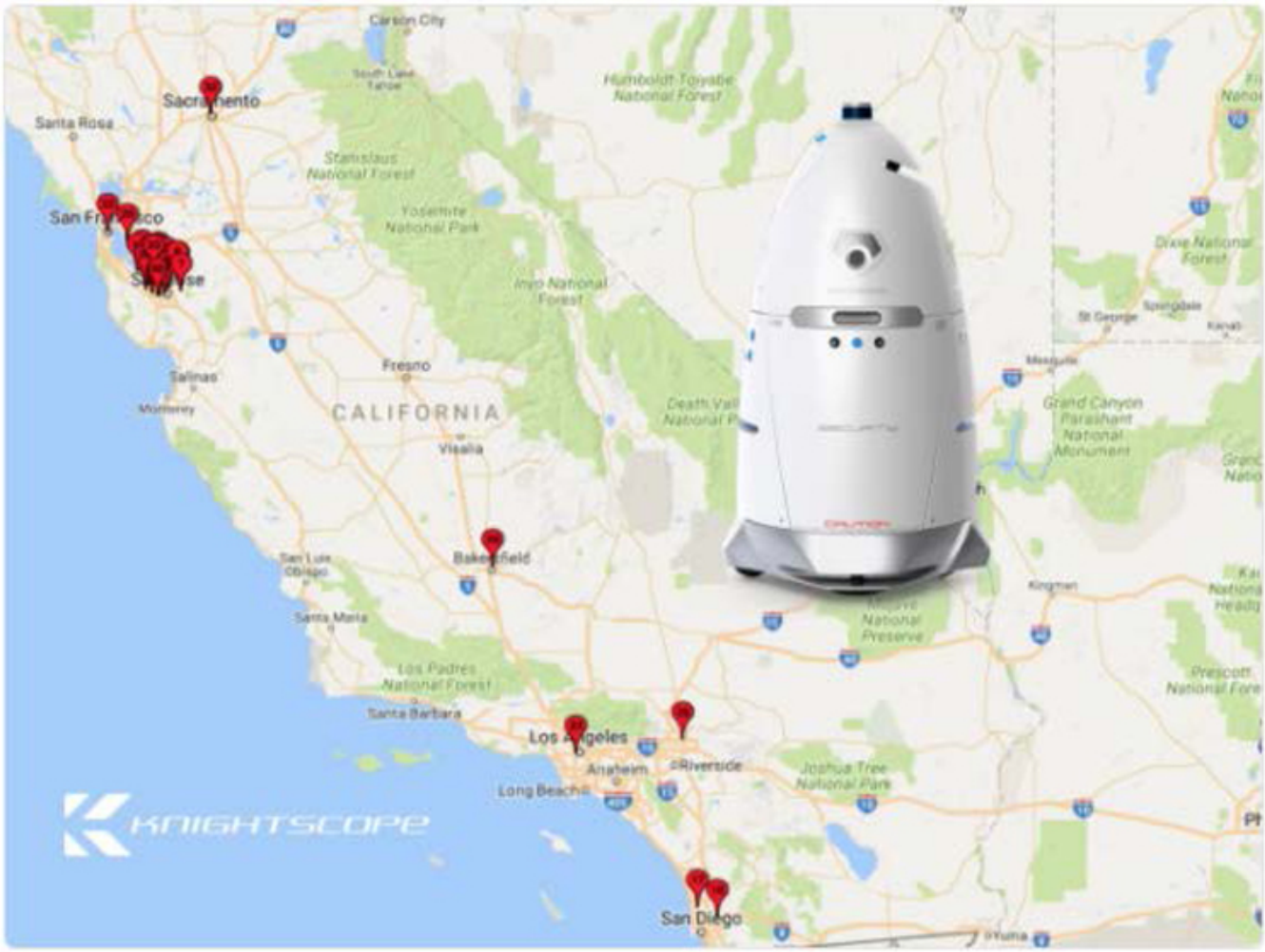
RETWEETS 38 LIKES 99

10:56 AM - 29 Sep 2016 from Mountain View, CA

49 38 99

Knightscope
@iKnightscope

Deployment Mania Week! Knightscope operating autonomously in 11 locations. Indicate mini-IPO interest here: seedinvest.com/knightscope/se…



RETWEETS 24 LIKES 76

3:33 PM - 4 Oct 2016 from Irvine, CA

29 24 76

Knightscope
@iKnightscope

Invest in the future of public safety with autonomous security robots. Indicate interest in Knightscope here:
seedinvest.com/knightscope/se…

RETWEETS 24 LIKES 90

9:53 AM - 27 Oct 2016 from Irvine, CA

27 24 90

Knightscope
@iKnightscope

Autonomous Security Robots Help #StopTheViolence cards.twitter.com/cards/18ce53xc …

6:31 PM - 8 Oct 2016

Knightscope
@iKnightscope

Autonomous robots to help give security professionals superhuman capabilities. Indicate investment interest:
seedinvest.com/knightscope/se…

RETWEETS 23 LIKES 114

6:43 PM - 8 Oct 2016 from Mountain View, CA

22 23 114

From: SeedInvest Team <contactus@seedinvest.com>

Subject: Knightscope | Message from the CEO: Invite to BBQ

seedinvest

Knightscope Company Update

A Message from the CEO William Santana Li

Hi ↔ First name ,

Thank you for indicating interest in Knightscope.

We are having our **2nd Annual Investor Appreciation Day BBQ** on Wednesday, September 7th at our HQ in San Francisco. This year we are inviting everyone who has indicated interest in our "Mini-IPO" to help #StopTheViolence.

Would you like to join us?

REGISTER HERE

We look forward to getting to know you over the next few months. Please let me know if you have any questions!

Autonomously,

William Santana Li, Chairman & CEO, Knightscope, Inc.

Learn More About Knightscope's Testing the Waters Campaign

Knightscope, Inc. ("Knightscope") is "testing the waters" to gauge market demand from potential investors for an Offering under Tier II of Regulation A. No money or other consideration is being solicited, and if sent in response, it will not be accepted. No sales of securities will be made or commitment to purchase accepted until qualification of the offering statement by the Securities and Exchange Commission (the "Commission") and approval of any other required government or regulatory agency. An indication of interest made by a prospective investor is non-binding and involves no obligation or commitment of any kind. No offer to buy securities can be accepted and no part of the purchase price can be received without an offering statement that has been qualified by the Commission.

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From: SeedInvest Team <contactus@seedinvest.com>

Subject: Knightscope | Week Update

seedinvest

Knightscope Company Update

A Message from the CEO William Santana Li

Dear Knightscope Friends and Supporters,

What a week! We kicked it off by joining one of our largest channel partners, Allied Universal, a private security company with 140,000+ employees, at the ASIS2016 conference in Orlando, Florida. Both the K3 and K5 were on patrol at the event and our robots generated a lot of buzz! We had great conversations with many new potential clients during the week. It's shaping up to be an exciting year!

We then headed back to Silicon Valley where we hosted the CEO of Securitas at the Knightscope headquarters. We spent the morning discussing the future of the physical security industry. Securitas is the world's 2nd largest private security firm with 300,000+ employees and is also a channel partner for Knightscope's technologies.

Lastly, as of this writing, there is $41+ million of indicated interest in our possible mini-IPO from over 1,300 people.

We appreciate your continued support and we'll have more exciting updates to share with you soon! Head to our profile to learn more about our campaign.

LEARN MORE

Please let me know if you have any questions!

Autonomously,

William Santana Li, Chairman & CEO, Knightscope, Inc.

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From: SeedInvest Team <contactus@seedinvest.com>

Subject: Knightscope | Message from CEO, William Santana Li

seedinvest

Knightscope Company Update

A Message from the CEO William Santana Li

Dear Investors and Supporters,

We did it! Knightscope is now operating in a total of 11 cities across California with real clients in real world environments including corporate campuses, malls, hospitals and a stadium.

We now have over **$50 million** of indicated interest in our possible mini-IPO from over **1,600 people**. Please share with those that might find the opportunity with Knightscope intriguing and send them to either www.knightscope.com or to:

INDICATE INTEREST

We are excited about the future and appreciate your continued interest and support!

Autonomously,

William Santana Li

Chairman and CEO

Knightscope, Inc.

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From: SeedInvest Team <contactus@seedinvest.com>

Subject: New Deal - Security Robots

seedinvest

Hi ↔ First name ,

Virtuix's round closed on SeedInvest two weeks ago. The VR startup successfully raised over $7.7M from ~1.8K retail investors. Since you were initially interested in investing in Virtuix, we wanted to share a new deal that could align with your investment preferences.

Knightscope

Knightscope, Inc. creates autonomous security robots that help keep communities safe and secure.

Both the Knightscope K5 (outdoors) and Knightscope K3 (indoors) operate autonomously (meaning not remote-controlled) within a geo-fenced area and provide alerts generated by 360-degree HD video and thermal imaging as well as people, license plate and signal detection.

LEARN MORE

Please note: Knightscope is currently "testing the waters" to gauge investment interest from the community. All indications of interest are non-binding.

Companies "testing the waters" with SeedInvest are doing so to gauge market demand from potential investors for an Offering under Tier II of Regulation A. No money or other consideration is being solicited, and if sent in response, it will not be accepted. No sales of securities will be made or commitment to purchase accepted until qualification of the offering statement by the Commission and approval of any other required government or regulatory agency. An indication of interest made by a prospective investor is non-binding and involves no obligation or commitment of any kind. No offer to buy securities can be accepted and no part of the purchase price can be received without an offering statement that has been qualified by the Commission. Copyright (c) 2016 SeedInvest, LLC ("SeedInvest"), All rights reserved. This communication is intended solely for the use of the individual(s) to whom it was intended to be addressed. If you are not the intended recipient of this message you are hereby notified that any review, dissemination, distribution or copying of this message is strictly prohibited. This communication is for information purposes only and should not be regarded as a recommendation of, or an offer to sell or as a solicitation of an offer to buy, any financial product. Investments are offered only via definitive transaction documents and any potential investor should read such

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[TEST] Indicate Interest in the Future of Security

SeedInvest

Sent: Tuesday, August 16, 2016 at 5:10 PM

To: Alexandra Tynion

seedinvest

Weekly Deal Newsletter

Now Accepting Indications of Interest

Knightscope

Autonomous security robots that helps keep communities safe and secure.

Both the Knightscope K5 (outdoors) and Knightscope K3 (indoors) operate autonomously (meaning not remote-controlled) within a geo-fenced area and provide alerts generated by 360-degree HD video and thermal imaging as well as people, license plate and signal detection.

Learn More

Company Highlights

- First to market in commercializing Autonomous Technology in real world application with real customers at scale
- $7 per hour Machine-as-a-Service vs. $25 per hour human guard
- Targeting $500 Billion Global Security Market; Partnered with top 2 largest private security companies in the U.S. (Allied Universal and Securitas)
- Strategic investors include NTT DOCOMO, Konica Minolta, Flextronics, NetPosa and Silicon Valley Bank

This is a potential investment opportunity under Regulation A.

LEARN MORE

Accepting Investments

DSTLD

Disrupting the $200BN fast fashion market with fairly priced, direct-to-consumer premium essentials.

Learn More

Recent Company Updates:

- Site Visits: Record week of +33,000 visits
- Sales: Record week of +$110,000 gross sales (August 2-8)
- Sales: Record day of +$22,000 gross sales (August 5)
- Last week, Ryan Feit, CEO of SeedInvest and Mark Lynn, CEO of DSTLD, sat down with Pimm Fox on Taking Stock to chat about DSTLD's equity crowdfunding campaign and the next wave of private investing. (5:15 mins in) Listen Here

[TEST] Invitation to Private Investor Webinar

SeedInvest

Sent: Thursday, September 8, 2016 at 12:43 AM

To: Alexandra Tynion

Accepting Indications of Interest

Knightscope

Autonomous security robots that help keep communities safe and secure.

$26M of indications of interest from 1,000K investors Learn More

Keen Home

Making the core systems of the home smarter, starting with the world's first smart home air vent.

$19.5M of indications of interest from 2,700K investors Learn More

This is a potential investment opportunity under Regulation A.

8tracks and DSTLD are offering securities through the use of an Offering Statement that has been qualified by the Securities and Exchange Commission (the Commission) under Tier II of Regulation A. A copy of their Final Offering Circulars which form a part of their Offering Statements may be found below:

8tracks: https://www.seedinvest.com/8tracks/series.a/filing

DSTLD: https://www.seedinvest.com/DSTLD/series.a/filing

Keen Home and Knightscope are testing the waters with SeedInvest to gauge market demand from potential market demand from potential investors for an Offering under Tier II of Regulation A. No money or other consideration is being solicited, and if sent in response, it will not be accepted. No sales of securities will be made or commitment to purchase accepted until qualification of the offering statement by the Commission and approval of any other required government or regulatory agency. An indication of interest made by a prospective investor is non-binding and involves no obligation or commitment of any kind. No offer to buy securities can be accepted and no part of the purchase price can be received without an offering statement that has been qualified by the Commission.

SwitchPitch (SwitchPitch, Inc.) is offering securities under Regulation CF through SI Portal, LLC ("SI Portal"). The Company has filed a Form C with the Securities and Exchange Commission in connection with its offering, a copy of which may be obtained from https://www.seedinvest.com/mf.fire/seed/filing.

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[TEST] Last Month to Invest in WayBetter

SeedInvest

Sent: Tuesday, September 13, 2016 at 9:02 PM

To: Alexandra Tynion

You forwarded this message on 9/13/16, 9:07 PM.

Accepting Indications of Interest

Knightscope

Autonomous security robots that help keep communities safe and secure.

$29M+ of indications of interest from 1,000K investors Learn More

Targeting to start operating in 10 new California locations in the coming weeks

Keen Home

Making the core systems of the home smarter, starting with the world's first smart home air vent.

$20M+ of indications of interest from 2,700K investors Learn More

Smart Filters are now available for pre-order. Smart Filters provide room-by-room air purification where it matters most: your home's air vents.

This is a potential investment opportunity under Regulation A.

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Two Deals Closing, Last Chance to Invest

SeedInvest

Sent: Thursday, October 13, 2016 at 6:21 PM

To: Team

DSTLD

Disrupting the $200BN fast fashion market with fairly priced, direct-to-consumer premium essentials. Learn More.

Accepting Indications of Interest

Knightscope

Autonomous security robots providing advanced detection capabilities at $7 per hour - aiming to define the future of security. Learn More.

Keen Home

Making the core systems of the home smarter, starting with the world's first smart home air vent. Learn More.

Likeable Local

Cross-channel, social media automation software built for small businesses. Learn More.

8tracks, DSTLD, and WayBetter are offering securities through the use of an Offering Statement that has been qualified by the Securities and Exchange Commission (the Commission) under Tier II of Regulation A. A copy of their Final Offering Circulars which form a part of their Offering Statements may be found below:

8tracks: https://www.seedinvest.com/8tracks/series.a/filing

DSTLD: https://www.seedinvest.com/DSTLD/series.a/filing

WayBetter:https://www.seedinvest.com/waybetter/series.b/filing

Wolfprint 3D, Inc. ("Wolfprint 3D") is offering securities under Regulation CF and Rule 506(c) of Regulation D through SI Securities, LLC ("SI Securities"). The Company has filed a Form C with the Securities and Exchange Commission in connection with its offering, a copy of which may be obtained at https://www.seedinvest.com/wolfprint.3d/seed/disclosures

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[TEST] 3 Days Left to Invest in 8tracks

SeedInvest

Sent: Wednesday, October 19, 2016 at 9:42 AM
To: Alexandra Tynion

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Accepting Indications of Interest

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WayBetter:https://www.seedinvest.com/waybetter/series.b/filing

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SwitchPitch ("SwitchPitch, Inc.") is offering securities under Regulation CF through SI Portal, LLC ("SI Portal"). The Company has filed a Form C with the Securities and Exchange Commission in connection with its offering, a copy of which may be obtained from https://www.seedinvest.com/switchpitch/seed/disclosures SI Portal is an affiliate of SeedInvest Technology, LLC, and a FINRA/SEC registered funding-portal, located at 222 Broadway, 19th Floor, New York, NY 10038. SI Portal does not provide investment advice related to issuers or their offerings, or an assessment of any characteristic of the issuer, its business plan, its management or risks associated with an investment. In addition, SI Portal will receive cash compensation equal to 5.00% of the value of the securities sold and equity compensation equal to 5.00% of the number of securities sold. Investments made under Regulation CF involve a high degree of risk and those investors who cannot afford to lose their entire investment should not invest. Furthermore, the Company's profile and accompanying offering materials may contain forward-looking statements and information relating to, among other things, the Company, its business plan and strategy, and its industry. Investors should review the risks and disclosures on the Company's profile. The contents of the Company's profile are meant to be a summary of the information found in the Company's Form C. Before making an investment decision, investors should review the Company's Form C for a complete description of its business and offering information.

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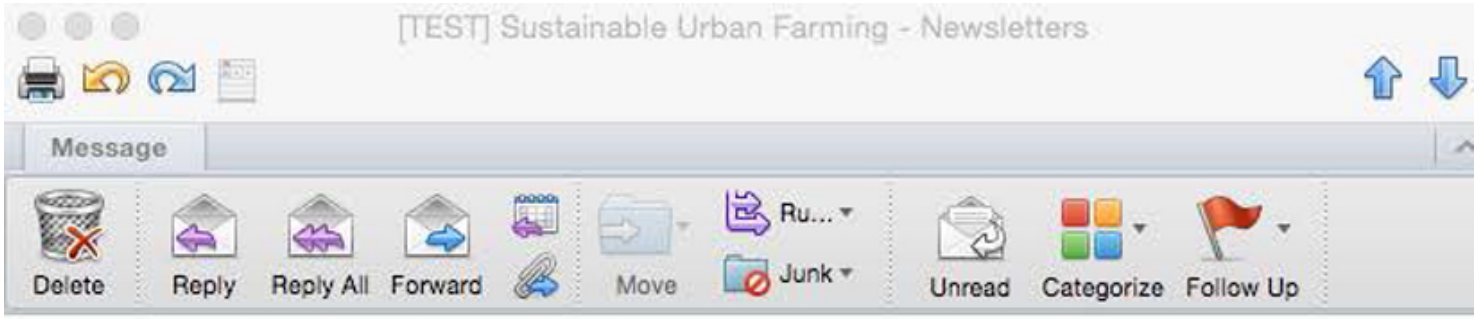

[TEST] Sustainable Urban Farming

SeedInvest

Sent: Monday, October 31, 2016 at 6:41 PM

To: Alexandra Tynion

Accepting Investments

DSTLD

Disrupting the $200BN fast fashion market with fairly priced, direct-to-consumer premium essentials. Learn More.

Offered through SI Securities

SwitchPitch

An online platform changing how big and small companies work together ...the LinkedIn for business development. Learn More.

Offered through SI Portal

Wolfprint 3D

Bringing real people into virtual reality by building a global network of 3D scanners and a database of 3D scans. Pioneering social VR. Learn More.

Offered through SI Securities

Accepting Indications of Interest

Knightscope

Autonomous security robots providing advanced detection capabilities at $7 per hour - aiming to define the future of security. Learn More.

Keen Home

Making the core systems of the home smarter, starting with the world's first smart home air vent. Learn More.

Click & Grow

Creator of a sustainable plant cultivation technology that automatically allows everyone to grow fresh food. Learn More.

DSTLD is offering securities through the use of an Offering Statement that has been qualified by the Securities and Exchange Commission (the Commission) under Tier II of Regulation A. A copy of their Final Offering Circulars which form a part of their Offering Statements may be found below:

DSTLD: https://www.seedinvest.com/DSTLD/series.a/filing

Wolfprint 3D, Inc. ("Wolfprint 3D") is offering securities under Regulation CF and Rule 506(c) of Regulation D through SI Securities, LLC ("SI Securities"). The Company has filed a Form C with the Securities and Exchange Commission in connection with its offering, a copy of which may be obtained at https://www.seedinvest.com/wolfprint.3d/seed/disclosures

SwitchPitch ("SwitchPitch, Inc.") is offering securities under Regulation CF through SI Portal, LLC ("SI Portal"). The Company has filed a Form C with the Securities and Exchange Commission in connection with its offering, a copy of which may be obtained from https://www.seedinvest.com/switchpitch/seed/disclosures SI Portal is an affiliate of SeedInvest Technology, LLC, and a FINRA/SEC registered funding-portal, located at 222 Broadway, 19th Floor, New York, NY 10038. SI Portal does not provide investment advice related to issuers or their offerings, or an assessment of any characteristic of the issuer, its business plan, its management or risks associated with an investment. In addition, SI Portal will receive cash compensation equal to 5.00% of the value of the securities sold and equity compensation equal to 5.00% of the number of securities sold. Investments made under Regulation CF involve a high degree of risk and those investors who cannot afford to lose their entire investment should not invest. Furthermore, the Company's profile and accompanying offering materials may contain forward-looking statements and information relating to, among other things, the Company, its business plan and strategy, and its industry. Investors should review the risks and disclosures on the Company's profile. The contents of the Company's profile are meant to be a summary of the information found in the Company's Form C. Before making an investment decision, investors should review the Company's Form C for a complete description of its business and offering information.

Keen Home, Knightscope, Inc., and Click & Grow are "testing the waters" to gauge market demand from potential investors for an Offering under Tier II of Regulation A. No money or other consideration is being solicited, and if sent in response, it will not be accepted. No sales of securities will be made or commitment to purchase accepted until qualification of the offering statement by the Securities and Exchange Commission (the "Commission") and approval of any other required government or regulatory agency. An indication of interest made by a prospective investor is non-binding and involves no obligation or commitment of any kind. No offer to buy securities can be accepted and no part of the purchase price can be received without an offering statement that has been qualified by the Commission.

[TEST] SwitchPitch Closes Today

SeedInvest

Sent: Thursday, November 17, 2016 at 9:52 AM

To: Alexandra Tynion

Accepting Indications of Interest

Knightscope

Autonomous security robots providing advanced detection capabilities at $7 per hour - aiming to define the future of security. Learn More.

Keen Home

Making the core systems of the home smarter, starting with the world's first smart home air vent. Learn More.

Click & Grow

Creator of a sustainable plant cultivation technology that automatically allows everyone to grow fresh food. Learn More.

Are You an Entrepreneur Looking to Raise Capital?

CONNECT WITH A SEEDINVEST TEAM MEMBER

DSTLD is offering securities through the use of an Offering Statement that has been qualified by the Securities and Exchange Commission (the Commission) under Tier II of Regulation A. A copy of their Final Offering Circulars which form a part of their Offering Statements may be found below:

DSTLD: https://www.seedinvest.com/DSTLD/series.a/filing

Wolfprint 3D, Inc. ("Wolfprint 3D") is offering securities under Regulation CF and Rule 506(c) of Regulation D through SI Securities, LLC ("SI Securities"). The Company has filed a Form C with the Securities and Exchange Commission in connection with its offering, a copy of which may be obtained at https://www.seedinvest.com/wolfprint.3d/seed/disclosures.

SwitchPitch ("SwitchPitch, Inc.") is offering securities under Regulation CF through SI Portal, LLC ("SI Portal"). The Company has filed a Form C with the Securities and Exchange Commission in connection with its offering, a copy of which may be obtained from https://www.seedinvest.com/switchpitch/seed/disclosures SI Portal is an affiliate of SeedInvest Technology, LLC, and a FINRA/SEC registered funding-portal, located at 222 Broadway, 19th Floor, New York, NY 10038. SI Portal does not provide investment advice related to issuers or their offerings, or an assessment of any characteristic of the issuer, its business plan, its management or risks associated with an investment. In addition, SI Portal will receive cash compensation equal to 5.00% of the value of the securities sold and equity compensation equal to 5.00% of the number of securities sold. Investments made under Regulation CF involve a high degree of risk and those investors who cannot afford to lose their entire investment should not invest. Furthermore, the Company's profile and accompanying offering materials may contain forward-looking statements and information relating to, among other things, the Company, its business plan and strategy, and its industry. Investors should review the risks and disclosures on the Company's profile. The contents of the Company's profile are meant to be a summary of the information found in the Company's Form C. Before making an investment decision, investors should review the Company's Form C for a complete description of its business and offering information.

Keen Home, Knightscope, Inc., and Click & Grow are "testing the waters" to gauge market demand from potential investors for an Offering under Tier II of Regulation A. No money or other consideration is being solicited, and if sent in response, it will not be accepted. No sales of securities will be made or commitment to purchase accepted until qualification of the offering statement by the Securities and Exchange Commission (the "Commission") and approval of any other required government or regulatory agency. An indication of interest made by a prospective investor is non-binding and involves no obligation or commitment of any kind. No offer to buy securities can be accepted and no part of the purchase price can be received without an offering statement that has been qualified by the Commission.

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through SI Portal, LLC ("SI Portal"), a wholly owned subsidiary of SeedInvest, and a registered funding-portal, and member FINRA/SIPC, located at 222 Broadway, 19th Floor, New York, NY 10038. All other securities-related activity, including, but not limited to private placement offerings under Regulation D and A are conducted by SI Securities, LLC, a wholly owned subsidiary of SeedInvest, and a registered broker-dealer, and member FINRA/SIPC, located at 222 Broadway, 19th Floor, New York, NY 10038, and/or North Capital Private Securities Corporation, an unaffiliated entity, and a registered broker-dealer, and member FINRA/SIPC, located at 2825 E Cottonwood Pkwy, Salt Lake City, Utah 84121.

[TEST] Keen Home is Now Accepting Reservations

SeedInvest

Sent: Tuesday, November 22, 2016 at 12:24 PM

To: Alexandra Tynion

You forwarded this message on 11/22/16, 12:33 PM. Show Forward

You forwarded this message on 11/22/16, 12:43 PM. Show Forward

Traveling Spoon connects travelers with private, authentic food experiences - from meals to market tours to cooking classes - with locals in their homes. Learn More.

Keen Home

Making the core systems of the home smarter, starting with the world's first smart home air vent. Learn More.

Accepting Indications of Interest

WoofbertVR

An arts education virtual reality company, providing access to art and culture, including museums, architectural and historic sites. Learn More.

Knightscope

Autonomous security robots providing advanced detection capabilities at $7 per hour - aiming to define the future of security. Learn More.

Click & Grow

Creator of a sustainable plant cultivation technology that automatically allows everyone to grow fresh food. Learn More.

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CONNECT WITH A SEEDINVEST TEAM MEMBER

DSTLD is offering securities through the use of an Offering Statement that has been qualified by the Securities and Exchange Commission (the Commission) under Tier II of Regulation A. A copy of their Final Offering Circulars which form a part of their Offering Statements may be found below:

DSTLD: https://www.seedinvest.com/DSTLD/series.a/

Wolfprint 3D, Inc. (Wolfprint 3D) is offering securities under Regulation CF and Rule 506(c) of Regulation D through SI Securities, LLC (SI Securities). The Company has filed a Form C with the Securities and Exchange Commission in connection with its offering, a copy of which may be obtained at https://www.seedinvest.com/wolfprint.3d/seed/

Traveling Spoon, Inc. (Traveling Spoon) is offering securities under Regulation CF through SI Securities, LLC (SI Securities). The Company has filed a Form C with the Securities and Exchange Commission in connection with its offering, a copy of which may be obtained at https://www.seedinvest.com/traveling.spoon/seed/

WoolbertVR, Knightscope, and Click & Grow are testing the waters to gauge market demand from potential investors for an Offering under Tier II of Regulation A. No money or other consideration is being solicited, and if sent in response, it will not be accepted. No sales of securities will be made or commitment to purchase accepted until qualification of the offering statement by the Securities and Exchange Commission (the Commission) and approval of any other required government or regulatory agency. An indication of interest made by a prospective investor is non-binding and involves no obligation or commitment of any kind. No offer to buy securities can be accepted and no part of the purchase price can be received without an offering statement that has been qualified by the Commission. A Preliminary Offering Circular that forms a part of the Offering Statement has been filed with the Commission for Keen Home and Knightscope, a copy of which may be obtained from

Knightscope: www.seedinvest.com/knightscope/series.c.

SeedInvest
August 15 ·

Knightscope is determined to create safer, more engaged communities through the use of their autonomous data machines.

Today, Knightscope launched a testing the waters campaign, collecting indications of interest on SeedInvest.

More information about the offering can be found at https://www.seedinvest.com/knightscope/series.c... See More

Knightscope Mini-IPO: #StopTheViolence

Dear Friends, Family, Supporters and Keepers of the Peace,

MEDIUM.COM | BY WILLIAM SANTANA LI

Like Comment Share

You, Ryan Feit and 6 others Chronological

SeedInvest
August 31 ·

After only 2 weeks, Knightscope has already received over $17M of indications of interest from ~1K people.

Read more about Knightscope's testing the waters campaign below!

More information about the offering can be found at https://www.seedinvest.com/knightscope/series.c

Legal Disclaimer: Knightscope, Inc. ("Knightscope") is "testing the waters" to gauge market demand from potential investors for an Offering under Tier II of Regulation A. No money or other consideration is being solicited, and if sent in response, it will not be accepted. No sales of securities will be made or commitment to purchase accepted until qualification of the offering statement by the Securities and Exchange Commission (the "Commission") and approval of any other required government or regulatory agency. An indication of interest made by a prospective investor is non-binding and involves no obligation or commitment of any kind. No offer to buy securities can be accepted and no part of the purchase price can be received without an offering statement that has been qualified by the Commission.

#KnightScope #StartupInvesting #VentureCapital

Knightscope Mini IPO Update: August 2016


Knightscope Mini-IPO Update: August 2016
Knightscope, Inc., an advanced physical security technology company, announced today that over 800 potential investors have pledged over $14 million in indications of interest so far during its testing the waters campaign launched 15 August 2016 for...
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You, Ryan Feit, Sallie Jian and 6 others
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Write a comment...

SeedInvest
October 26 ·

Great feature on Knightscope from WSJ Live, check it out!

Like Comment Share

You and 4 others

Write a comment...

SeedInvest @SeedInvest · Aug 15

"Knightscope Mini-IPO: #StopTheViolence" by @WSantanaLi @SeedInvest

Knightscope Mini-IPO: #StopTheViolence

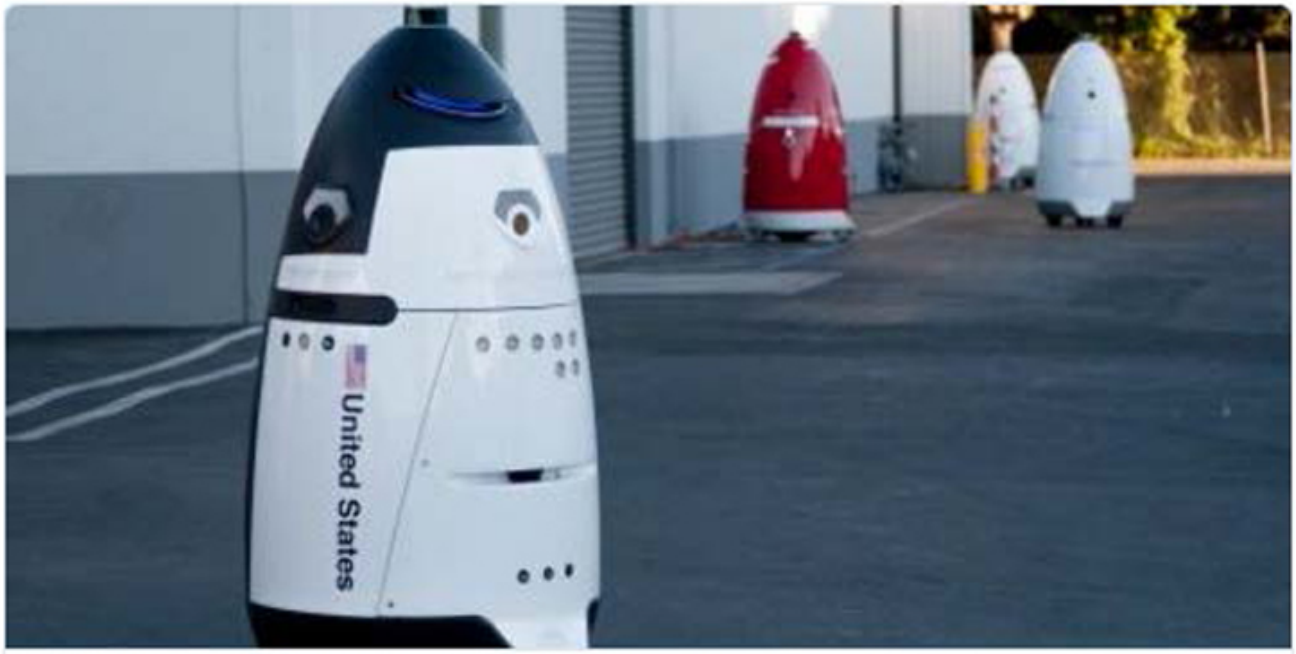
Dear Friends, Family, Supporters and Keepers of the Peace,

medium.com

1 4

SeedInvest @SeedInvest · Aug 31

After only 2 weeks, @iKnightscope has already received over $17M of indications of interest from ~1K people!



Knightscope Mini-IPO Update: August 2016

Knightscope, Inc., an advanced physical security technology company, announced today that over 800 potential investors have pledged over $1...

finance.yahoo.com

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Knightscope @iKnightscope · Sep 1

Recent article by @equitiesinc on @iKnightscope and our changing world...equities.com/news/knightsco…

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Knightscope @iKnightscope · Sep 25

Knightscope mini-IPO? $40M+ of indicated interest for autonomous security robots. Indicate your interest here: goo.gl/thzAk8

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Knightscope @iKnightscope · Sep 26

Knightscope K5 machines are now deployed at 3 Dignity Health hospitals in Southern California running 24/7 autonomously!

1 9 10

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Knightscope @iKnightscope · Oct 6

For the Founders out there, watch our CEO on Business RockStars discuss fundraising!

Raising Money For Your Business

William Santana Li, Chairman & CEO of Knightscope, Inc., sits down with Mark Lack to talk about the all of the options out there for raising money for your b...

youtube.com

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WSJ Video @WSJvideo · Oct 25

William Santana Li, Chairman and CEO of Knightscope, shows off his company's crime-fighting robot at #WSJDLive on.wsj.com/2ekDO1n

This Robot Could Help Prevent Crime

William Santana Li, the Chairman and CEO of Knightscope, shows off his company's crime-fighting robot at the WSJDLive conference in Laguna Beach, ...

wsj.com

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Wall Street Journal @WSJ · Oct 29

Meet the Knightscope K5, the autonomous security robot already guarding malls and corporate campuses on.wsj.com/2e5AyY9

This Robot Is the Real Robocop

The Knightscope K5 is an autonomous security robot already being deployed in malls, sports stadiums and corporate campuses.

wsj.com

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Knightscope @iKnightscope · Nov 3

I look GREAT in black and white! Representing all robot-kind.
#knightscope #k5 #robots deploy at #microsoft #2016

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Knightscope @iKnightscope · Nov 24

#MannequinChallenge Knightscope froze robot production to wish you all a very safe and Happy Holiday Season! #securityrobot

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