

**IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

SECURITIES AND EXCHANGE COMMISSION,)	
)	
)	
PLAINTIFF,)	
)	
v.)	Civil Action No. 3:17CV-420- L
)	
)	
PATRICK O. HOWARD; HOWARD CAPITAL HOLDINGS, LLC; AND OPTIMAL ECONOMICS CAPITAL PARTNERS, LLC,)	
)	
DEFENDANTS.)	

**APPENDIX TO RECEIVER’S OMNIBUS RESPONSE TO HOWARD’S, HORNE’S,
AND SCHERER’S RESPONSES TO COURT’S SHOW CAUSE ORDER**

Receiver W. Craig Stokley (“Receiver”), by and through the undersigned counsel, respectfully files this Appendix to Receiver’s Omnibus Response to Howard’s, Horne’s, and Scherer’s Responses to Court’s Show Cause Order (the “Response”), which is filed concurrently herewith, and incorporates the evidence presented in this Appendix into the Response as if fully set forth therein.

Respectfully submitted,



KIMBERLY M. J. SIMS

State Bar No. 24046167

ksims@palterlaw.com

PALTER STOKLEY SIMS PLLC

8115 Preston Rd., Suite 600

Dallas, Texas 75225

Telephone: (214) 888-3106

Facsimile: (214) 888-3109

**ATTORNEY FOR RECEIVER
W. CRAIG STOKLEY**

CERTIFICATE OF SERVICE

On June 2, 2017, I electronically filed the Appendix to Receiver's Omnibus Response to Howard's, Horne's, and Scherer's Responses to Court's Show Cause Order via the Court's CM/ECF filing system, which will send a notice of electronic filing to all CM/ECF participants. I further certify that I served a true and correct copy of the foregoing document and the notice of electronic filing via UPS and electronic mail on all non-CM/ECF parties and/or their counsel.



KIMBERLY M.J. SIMS

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AND SCHERER’S RESPONSES TO COURT’S SHOW CAUSE ORDER**

RAPP #	Description
1-2	<u>Exhibit A</u> : Email from Brandon McCarthy, Esq. of Bracewell LLP to Patrick Howard and James Bell, Esq., dated February 26, 2017
3-20	<u>Exhibit B</u> : Affidavit of Dovile Soblinskas, dated May 30, 2017
21-22	<u>Exhibit C</u> : Email from Patrick Howard to Dovile Soblinskas, dated March 13, 2017, enclosing link to Google Doc “OE Investment Validation and Return Strategy.docx”
23-24	<u>Exhibit D</u> : Email from Christine Horne to Patrick Howard, dated April 2, 2017
25-26	<u>Exhibit E</u> : Email from Christine Horne to “Jan and Jim”, dated April 2, 2017

Exhibit A

mail.google.com/mail/u/0/?tab=cm#search/patrick.o.howard%40gmail.com/15a9ad1fcc054004?compose=new

Google

patrick.o.howard@gmail.com

Gmail

COMPOSE

Inbox (21)

Starred

Important

Sent Mail

Drafts (100)

Bond

Intern

Jan Starr

KOTO

Lightford

Mulroe

Notes

Personal

More labels

Dovile

Alex Bruzgo

Alexander Capp

Ali Everett

AnnaMarie Pavone

Brendan O'Sullivan

Brenna Walsh

Daniel Biss

Elizabeth Beiler

Emma Pieper

Jean Montano

Jess Greene

John Kamis

Fwd: counsel requests from investors

Patrick Howard <patrick.o.howard@gmail.com>

to me

Mar 4

----- Forwarded message -----
 From: "McCarthy, Brandon" <Brandon.McCarthy@bracewelllaw.com>
 Date: Feb 26, 2017 10:32 AM
 Subject: counsel requests from investors
 To: "Patrick Howard" <patrick.o.howard@gmail.com>
 Cc: "James Bell" <james@jamesbellpc.com>

Patrick
 I saw Phil's email to you. I agree. If they do ask for counsel, I would direct them to James Bell. Cc'd above. He is the one I recommended would be best to help protect the investor interest and hopefully lose/jettison the receiver in the future (after we get all the SEC stuff settled). He is very very good in this area and can create havoc for the receiver if need be. Just wanted to get that lined up for when the time comes. And winter is coming for Mr. Stokley.

BRANDON N MCCARTHY
 Partner
 Brandon.McCarthy@bracewelllaw.com
 T: +1.214.758.1066 | F: +1.800.404.3970

BRACEWELL LLP
 1445 Ross Avenue Suite 3800 | Dallas, TX | 75202-2724
bracewelllaw.com | [profile](#) | [download v-card](#)

CONFIDENTIALITY STATEMENT
 This message is sent by a law firm and may contain information that is privileged or confidential. If you received this transmission in error, please notify the sender by reply e-mail and delete the message and any attachments.

Dovile Soblinskas <dovile.soblinskas@gmail.com>

to james

Mar 4

Mr. Bell,
 I am a former executive and an investor with OE Capital Partners I would like to have a chance to discuss our case and the future representation of the investors moving forward. Please let me know your earliest convenience to speak.
 (708)3079351
 Dovile Soblinskas

Sent from my iPhone

New Message

6:24 PM
 5/25/2017

Exhibit B

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

**SECURITIES AND EXCHANGE
COMMISSION,**

PLAINTIFF,

V.

Civil Action No. 3:17CV-420- L

**PATRICK O. HOWARD;
HOWARD CAPITAL HOLDINGS, LLC;
AND OPTIMAL ECONOMICS CAPITAL
PARTNERS, LLC,**

DEFENDANTS.

AFFIDAVIT OF DOVILE SOBLINSKAS

[illegible]

"My name is Dovile Soblinskas. I am over the age of eighteen (18) years, of sound mind and capable of making this Affidavit. I have personal knowledge of the facts stated below and they are true and correct.

1. I met with the Receiver, Craig Stokley (the ‘Receiver’), in his office on March 21, 2017 with Christine Horne (‘Horne’). In that meeting, Horne expressed some concern about what the Receiver’s communications to the investors might say, and that she wanted the Receiver to word the communications in a way that would not harm her reputation with her clients – the investors of Optimal Economics Capital Partners, LLC (‘OE Capital Partners’). The Receiver informed Horne and myself that not only would it be entirely inappropriate for the Receiver to craft a communication to the investors in this manner, it would directly violate the Order Appointing Receiver (‘Order’).

The Receiver told myself and Horne that we were not authorized to send any communications that were not truthful to any investors.

2. After the March 21, 2017 meeting, Patrick Howard's counsel, Barrett Howell, suggested to me that I could, and there was nothing prohibiting me from, attempting to band together investors to challenge the SEC's receivership of OE Capital Partners (the 'Receivership'). Patrick Howard's counsel Barrett Howell told me that if I could get a majority of the investors to jointly challenge the Receivership, it could be successful in removing the Receivership.

3. Patrick Howard's counsel Barrett Howell referred me to an attorney who could represent this group of investors.

4. After receiving this information from Patrick Howard's counsel Barrett Howell, I then endeavored to identify an initial core group of investors who would participate with me in our effort to remove the Receivership.

5. Patrick Howard helped me identify some people who could be included in the initial core group of investors. Patrick Howard attended meetings and telephone conference calls with myself and investors where the investors involvement in the effort to retain counsel to remove the Receivership was discussed.

6. Patrick Howard attended a conference call with investor Eric Stahl and myself where coordinating an effort to band investors together to hire counsel to remove the Receivership was discussed.

7. Patrick Howard attended a meeting with myself and investors Walter Toler and Shawn Armstrong at Café Express in Plano, Texas. During this meeting, coordinating an effort to band investors together to hire counsel to remove the Receivership was discussed.

8. Patrick Howard attended a meeting with myself and investors Mary Ellen Alexander and Greg Alexander at a restaurant in the Galleria Mall in Dallas, Texas. During this meeting,

coordinating an effort to band investors together to hire counsel to remove the Receivership was discussed.

9. Patrick Howard and myself met with Christina Underwood at Steiner Ranch in Austin, Texas. During this meeting, coordinating an effort to band investors together to hire counsel to remove the Receivership was discussed. Patrick Howard and myself drove down to Austin together.

10. During the time that Patrick Howard and myself met with the investors mentioned above, Horne communicated to me to include Callie Davis, Karen Maxy, and Ronald Miears in the effort to band investors together to hire counsel to remove the Receivership.

11. During the time that Patrick Howard and myself met with the investors mentioned above, I spoke with Chad Alberson and discussed coordinating an effort to band investors together to hire counsel to remove the Receivership. Chad Alberson indicated that his father Charles Alberson, Huong Truong, and Larry Wheeler would be on the initial call to discuss this effort.

12. Horne and myself began drafting content for an email that would be sent to all of the investors of OE Capital Partners, LLC.

13. Approximately two or three days prior to April 8, 2017, I opened the Gmail account 'oecapitalpartnersinvestors@gmail.com' for the purposes of sending communications to the investors.

14. I conducted a conference call where the following investors were invited: Charles Alberson, Mary Ellen Alexander, Shawn Armstrong, Callie Davis, Karen Maxy, Ronald Miears, Eric Stahl, Walter Toler, Judy Trang, Christina Underwood, and Larry Wheeler. After that call, I sent a draft version of the proposed April 8, 2017 email to those investors.

15. After the call, on April 8, 2017, I sent the attached email (Exhibit A) to all of the investor emails that I had for the OE Capital Partners LLC investors, which I understood to include most, if not all, of the investors. Christine Horne and I wrote the email together.

16. I included the names of the investors who agreed to be included in the initial group. I did not put my own name on this list.

17. The email states: 'I am here to ask for your help in contacting the judge and the SEC to accomplish removal of the receivership and allow our investment team to at least finish out our contracts in a modified and monitored way.'

18. The information communicated in the April 8, 2017, email is the same information that was discussed in the in-person meetings with Walter Toler, Shawn Armstrong, Mary Ellen Alexander, Greg Alexander, and Christina Underwood, and teleconference with Eric Stahl.

19. After the April 8, 2017 email was sent, I continued to send and receive emails in an effort to band as many investors together behind our effort to remove the Receivership, among other potential outcomes.

20. I also conducted several conference calls with investors in furtherance of this effort to remove the Receivership. Christine Horne attended most, if not all, of those conference calls.

21. Ron Scherer also attended and participated in many of those conference calls.

22. On April 11, 2017, there was a call scheduled for 4 pm CST. I asked Ron Scherer to call in and inform everyone that the call was cancelled because I had received correspondence from the Receiver and was looking into whether I should continue to have these conference calls. When I called in several minutes late, the call was still ongoing and Ron Scherer was actively participating.

23. On April 11, 2017, at 3:38 p.m. I sent the attached email (Exhibit B) to all of the investor emails that I had for the OE Capital Partners LLC investors which I understand to include most, if not all, of the investors. This email contained an attachment titled "Investment Return

Generation Plan for OE Capital Partners". On March 13, 2017, Patrick Howard provided revisions to this document to me. I then revised the document further before sending it on April 11, 2017.

24. In connection with our efforts to band investors together to remove the Receivership, financial pledges from investors were sought in order to pay the attorney that Patrick Howard's counsel Barrett Howell had referred.

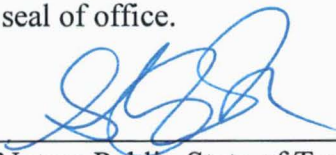
25. The pledge sought was \$500, and some investors pledged more money.

26. We informed the investors that in order to save costs on attorney fees, this attorney would work through 2-3 people. These 2-3 people were intended to include myself, Horne, and Eric Stahl.

FURTHER, AFFIANT SAYETH NOT.

By: 

SUBSCRIBED AND SWORN TO BEFORE ME by Dovile Soblinskas on this the 30th day of May, 2017, to certify which witness my hand and seal of office.



Notary Public-State of Texas
My Commission Expires:

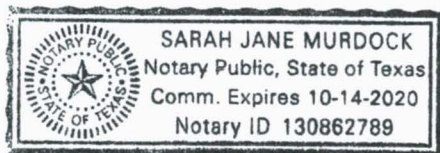


Exhibit A

From: OE Investor <oecapitalpartnersinvestors@gmail.com>
Sent: Saturday, April 08, 2017 9:59 AM
To: OE Investor
Subject: VERY IMPORTANT: Regarding OE Capital Partners Investment

We are reaching out to you as a fellow investor in OE Capital Partners. As you may or may not be aware, there have been unsettling developments at OE Capital Partners in the recent month that effect all of us as investors.

IMPORTANT NOTIFICATION: While this letter is a little lengthy, please read to the end so that you understand the issues, and can participate in preserving our/your investment with an appropriate response. PLEASE NOTE email and phone communication information in middle letter.

OE Capital Partners has been working and cooperating with the SEC for over a year to be transparent about their business practices and investments.

Due to the nontraditional revenue based financing model, communication error, and some formation document inconsistencies and incorrect disclosures the SEC's receiver has decided to take action to shut down OE Capital Partners.

OE has been charged with certain violations of the law, and with not being fully compliant in their original PPM (private placement memorandum). OE is also charged with statement fraud, which refers to noncompliant disclosures, that the SEC views, make us the investors perceive information in a fraudulent way.

The OE Capital team has become fully aware of mistakes in the reporting materials. However, this is a clerical error, and while it cannot be remedied for past reports, can easily be remedied for all future reports.

For these reasons the SEC has:

- ✓ Placed the firm under receivership

- ✓ Is closing/ liquidating the investment fund

Even though OE Capital Partners:

- Holds true investments in real companies
- With stock certificates
- Royalty revenue contracts
- Owns inventory

This means that the staff which have been working with our money and investing in companies are no longer allowed to participate, manage our money or the investment projects, or even communicate with us. The receiver that has been put in place to manage our investments has not informed the OE investors that he has been appointed, and has taken actions in the receivership estate without considering input from the OE investors.

The SEC has appointed a receiver, Attorney Craig Stokley, who has no background in investments, private markets or accounting. I am writing to you let you know that Craig Stokley fired OE Capital attorneys so we (OE Capital Investors) went in front of a judge without representation. In his statements to the court, Craig Stokely has said that there IS VALUE in OE investments in stock certificates, revenue based contracts, and inventory. However, he views his job as a liquidator and is renegotiating contracts that have a potential to harm us and our investment if not done properly. He does not seem to place value on any potential upside to any contracts we own and is ok with renegotiating pennies on the dollar.

Furthermore, the contracts he has been trying to renegotiate are harming all investors, clearly revealing his lack of understanding in the investment arena. He has refused any input from Patrick Howard (OE's founding President and CEO) in these renegotiations.

This comes as a shock to us the investors, as it also came to OE Capital Partners. The SEC served the receivership order in an ex parte fashion – this means that our attorneys did not know this was happening and the order was presented in a sealed order. OE Capital Partners has not had a chance to even represent themselves in court and we the investors have never been asked if we want representation.

Case 3:17-cv-00420-L Document 58 Filed 04/19/17 Page 10 of 82 PageID 1567
A settlement offer has been presented to Patrick Howard with no admission of guilt, no bar from the industry and a fee amount (not yet determined). This settlement included OE Capital Ventures investors UNTIL the receiver fired our representing firm, Bracewell, and did not continue settlement talks and pled guilty in front of the court to a permanent injunction without any voice from the investors.

The SEC is supposed to protect the common investor. However, in our case they have ripped everyone who knows anything about the investments out of the picture and have placed an attorney in charge that has very limited knowledge about private equity investments and is happy with getting 5% of our money back. He is also being compensated for doing the job from OUR money.

I am here to ask for your help in contacting the judge and the SEC to accomplish:

- Removal of the receivership and allow our investment team to at least finish out our contracts in a modified and monitored way so that we can have a chance to get our money out.

OR AT MINIMUM

- Place the receivership with a different receiver—someone who understands private investments and accounting so that our current contracts retain their value and are allowed to run to completion of three-year commitments.

If you will help in communicating this message to the Judge and SEC, please reach out to the contact info below. Your questions can be answered, and correct contact information for the Judge and SEC provided.

Please send emails to: OEcapitalpartnersinvestors@gmail.com

Call: 469-850-3035

Please LEAVE a message, and you will receive a call-back.

Case 3:17-cv-00420-L Document 58 Filed 04/19/17 Page 11 of 82 PageID 1568
We have banded together and are going to be retaining legal counsel to move this case along, after you have a chance to understand this information we ask for your help in retaining counsel and for your involvement and participation if you are able.

OE Capital Partners Investors:

Charles Alberson

Mary Ellen & Greg Alexander

Shawn Armstrong

Callie Davis

Christine Horne

Karen Maxy

Ronald Mears

Eric Stahl

Walter Toler

Huong Truong

Christina & Michael Underwood

Larry Wheeler

In summary, here are the FACTS:

- ✓ Our money has been invested into real companies (not the case in a ponzi scheme).
- ✓ Our investment contracts hold value in revenue based contracts, inventory and stock certificates.
- ✓ The receiver, Craig Stokley, is now in control of all of our investments.

✓ The receiver has the opportunity to charge us the investors \$120,000 in the first 30 days for “handling” our investment fund FROM our investment dollars.

✓ He is also able to bill us for the time that HIS law firm spends liquidating our investments.

✓ The OE Capital Partners investment team has offered to help the receiver in any way that they can and were barred from all conversation with our portfolio companies and us the investors.

✓ We signed up for a long-term investment. Trying to liquidate for pennies on the dollar is not the best outcome for us the investors.

✓ The SEC has given Patrick Howard a settlement from this case with NO ADDMISSION of GUILT, NO BARS from the industry and a fee that has not been decided at the moment.

✓ The settlement was offered 36 hours from the start of the receivership.

✓ The contract he has been negotiating with our portfolio company WHRZT is stopping WHRZT from raising money from which OE was supposed to get payments from.

✓ We are a “going concern”—there are ongoing contracts and real operating entities that our investments touch—which implies that we should not have a receiver handling our contracts.

✓ We have no legal representation.

✓ The receiver has not informed us that there has been any changes at OE Capital and our investment position

There is a lot more to discuss and I am sure you have a lot of questions. Please respond and we will make sure to connect with you and explain the situation. We would like to repeat that our investment team knows that they did not do everything correctly--however, they did not steal our money, there are no big expenses or luxury items, there are no empty offices and shell contracts. AND these people have not run away.

So please understand, even with your anger, disappointment or frustration, this is now about getting some kind of control over our own money because at this point the government is deciding what returns we will make and WE were never asked or informed.

Let's all work together to regain the value of our investments and work toward a successful conclusion. We look forward to talking with you—please respond.

--

Please send emails to:

OEcapitalpartnersinvestors@gmail.com

469-850-3035

Disclaimer:

This is a collective email address and was created to streamline communications during the receivership. Items stated within this communication is true to the collective knowledge of the investor base and may change as events develop. Communications sent via this email are not a reflection of a single author but a collective response to the best of the ability of OE Capital Ventures Investor pool and may not reflect the opinion of all investors individually.

Exhibit B

EXHIBIT A-3

From: OE Investor <oecapitalpartnersinvestors@gmail.com>
Sent: Tuesday, April 11, 2017 3:38 PM
To: OE Investor
Subject: Receivership information
Attachments: OE Investment Validation and Return strategy.pdf

Dear OE Investors,

Thank you to those who have participated in the calls and information exchanges over the last two days. Our efforts have gotten the receiver to inform us of the situation at OE Capital Partners and that something has changed with our investment.

PLEASE NOTE: We have royalty revenue contracts, equity positions, and inventory in our OE Capital Ventures name that we own. The receiver is now in control of our contracts and is renegotiating these contracts without informing us. We would like to regain management of our fund by removing the receivership or modify the receivership order so that these contracts can retain their value. It is not our intent to fight the injunctions or the case against OE Capital Partners, because our goal is to KEEP the value of our contracts and protect our money. It is our goal to renegotiate these contracts with understanding the value behind them.

We are meeting with council tomorrow and will further advise you of actions that can be taken if you are willing to participate.

Thank you for your patience and support of this effort.

Please review the document attached that was created by OE Staff explaining the value of our contracts back in February. This is now semi outdated because it does not take into consideration the NEGOTIATIONS that have already occurred. This is not an inclusive list of our assets and was generated by OE Capital Partners staff but we will provide 3rd party validation on these values so you can understand that our investments in these companies have value.

This is a critical time to understand our rights in this matter and try to regain control of our long term investment as originally planned.

--

OE Capital Ventures Investors

Please send emails to:

OEcapitalpartnersinvestors@gmail.com

469-850-3035

Disclaimer:

This is a collective email address and was created to streamline communications during the receivership. Items stated within this communication is true to the collective knowledge of the investor base and may change as events develop. Communications sent via this email are not a reflection of a single author but a collective response to the best of the ability of OE Capital Ventures Investor pool and may not reflect the opinion of all investors individually.

Investment Return Generation Plan for OE Capital Partners

The purpose of this document is to explain in detail the execution of the strategies, if OE Capital had been allowed to continue to operate, that would have driven maximum value to the investors. Additionally, it will detail an execution strategy that will get maximum value to investors.

UNEQUAL TECHNOLOGIES

Current Valuation - \$150M

Stocks owned 666, 667 @ 1.50 per share

2:1 preferred liquidation guarantee

Revenue Participation Agreement

Collateralized Inventory value - \$1M

Royalty Capture 15%

Payback is 1.5X within 18 months, or 2x within 36 months

5000 additional options upon \$5 million in revenue

Another 5000 additional options upon \$10 million in revenue

Unequal also is going through an FDA approval process with the Commotio Cortis product. This will enhance the value of the stock significantly.

With a Change of Control within the Royalty financing agreement, OE will receive the full return of the revenue capture. This would be either 3.5M or 4M dollars. Therefore, it is crucial not to settle the agreement, but to let it ride out. With the Preferred Liquidation of the shares the value that would come out of a sale of Unequal would be \$5.5M or greater. This doesn't include calculations for the additional options.

OE's value was to help drive sales and marketing starting with local DFW market sales and eventually going national. The sales effort is to assist the value in the marketplace as Deutsche Bank took Unequal to Banks and Strategic companies for an eventual sale.

These are the activities that OE was participating in to help drive the value and return

- Marketing support for Unequal strategic partners
- Digital Strategies/Social Media/SEO
- Development of Ecommerce Channels

- Business Development efforts into Specialty Retailers
- Input and direction into local and national PR strategies

Additionally, given the FDA product, in the case that a sale didn't occur, the next plan was to execute an S1 with Unequal for an eventual public event.

We feel that having the receiver renegotiate an early exit from this company is not in the best interest of our investors and would cause investor loss over time. We need the OE executive team to execute against these strategies and continue to be an influence in Unequal's marketing direction.

WHRZT

Current valuation is approximately \$12M based on most recent round A financing that WHRZT is in which WHRZT is currently engaged. OE has invested 2.1M in WHRZT with a 3X multiple on the return in 3 yrs.

To help secure the financing of round A, OE agreed to convert 250k to equity. This has since been negotiated to 500k of equity. Also, upon the closure of the round, there would be 500k in cash paid to OE as a catch up. The 500k in cash would be used as catch up. In addition OE loaned WHRZT 150k to bridge the company to the round A. This loan would get paid back with a 20k interest payment, bring the total to 670k. Estimated closing of round A is end of Q1. This round has now been halted because of the receivership and trying to strike a cheaper deal, that is less advantageous to OE investors for a shorter term gain.

This payment alone would have made OE Capital Partners **solvent through mid-year 2018**. Please review attached solvency document.

The agreement at that point was to convert the remaining about, about 1.3M adding accrued interest to a standard debt payment at 12%. That would have produced a monthly payment of 15.6k for the remaining term of the investment or 280k. The 1.3M would be paid as a balloon payment on or before the end of the term at 3x or 3.6M. The plan for WHRZT was to raise a round B in late 2017, and have an early pay off of the debt.

The following activities are how OE would assist WHRZT;

- Digital Marketing Strategies
- AutoZone Introduction
- Department of Transportation
- In-App advertising revenues
- Local marketing and PR
- Financial positioning and strategy for additional capital negotiations

OE WELLNESS

OE Wellness is the product of an investment the OE made into Ducourt Consulting. With a 365k investment, and an agreement for future funding, the Ducourt Board resolved to sell 69% of the company to OE Capital Partners. Contingent on OE's taking control of the company was the ability to obtain a contract with AON (world's 2nd largest insurer) and subsequently AAA (30M affinity membership program).

OE has been working on suppling direct to consumer telemedicine for over a year. We have a master of services agreement with AON and were signed up with our first AAA club. Due to the receivership, the relationship was not allowed to be pursued and now the company and the contracts are in jeopardy. Our receiver saw no "value" in pursuing a contract to distribute telehealth through a nationally acclaimed brand in an industry that sells for multiples of over 20X because there would have to be small capital outlay. OE Capital Partners would like an opportunity to salvage this relationship because the upside for the investors if we are successful is tremendous.

Exhibit C

mail.google.com/mail/u/0/?tab=cm#search/patrick.o.howard%40gmail.com/15ac836a60a2afea?compose=new

Google

patrick.o.howard@gmail.com

Gmail

COMPOSE

Inbox (21)

Starred

Important

Sent Mail

Drafts (100)

Bond

intern

Jan Starr

KOTO

lightford

Mulroe

Notes

Personal

More labels

Dovile

Alex Bruzgo

Alexander Capp

Ali Everett

AnnaMarie Pavone

Brendan O'Sullivan

Brenna Walsh

Daniel Biss

Elizabeth Beiler

Emma Pieper

Jean Montano

Jess Greene

John Kamis

OE Investment Validation and Return strategy.docx - Invitation to edit

Patrick Howard (via Google Docs) <patrick.o.howard@gmail.com>

to me

Mar 13

Patrick Howard has invited you to edit the following document:

OE Investment Validation and Return strategy.docx

added WHRZT valuation paragraph

Open in Docs

Google Docs: Create and edit documents online.
Google Inc. 1640 Amphitheatre Parkway, Mountain View, CA 94043, USA
You have received this email because someone shared a document with you from Google Docs.

Click here to [Reply](#) or [Forward](#)

11.25 GB (70%) of 16 GB used
[Manage](#)

[Terms](#) - [Privacy](#)

Last account activity: 2 hours ago
[Details](#)

Patrick Howard
Tennessee Technolo...

Show details

New Message

Type here to search

6:24 PM
5/25/2017

RAPP_22

Exhibit D

mail.google.com/mail/u/0/?tab=cm#search/chorne/15b2aeb700261987?compose=new

Google chorne

Gmail

COMPOSE

Inbox (21)

Starred

Important

Sent Mail

Drafts (100)

Bond

intern

Jan Starr

KOTO

lightford

Mulroe

Notes

Personal

More labels

Dovile

Alex Bruzgo

Alexander Capp

Ali Everett

AnnaMarie Pavone

Brendan O'Sullivan

Brenna Walsh

Daniel Biss

Elizabeth Beiler

Emma Pieper

Jean Montano

Jess Greene

John Kamis

Please review - and advise

Christine Horne <chorne@themastersgroup.net>
to Patrick, me

Apr 1

I am sending you this email to let you know of updates regarding OE Capital Partners and the investments made with them. As you know, the investment model is revenue based, and fit our profile for "safe" investments. It was filed with the SEC and accepted as a 506b plan.

The SEC is not very familiar with revenue based models and made the decision to place the investment under receivership. The money invested at OE Capital Partners is invested in stock certificates, revenue based contracts, and inventory. The SEC did not find the types of activity that would normally prompt a receivership, and the remedy by the SEC is extremely light. The principals of OE are not barred in any way from raising funds and conducting investment business—there is no admission of guilt to be disclosed.

The reason I am sending you this email, is to let you know that you will likely receive communications from the SEC's receiver, Craig Stokely, an attorney in Dallas, in the near future. Please feel free to call me with any questions, and we will all strive to keep you informed as the investments continue forward and/or developments occur. At this point no additional funds will be contributed to OE Capital Partners. For those of you who were prepared to continue investing, I will keep you informed of new investment opportunities.

I appreciate you and, as always, will continue to provide the highest quality products available in the Wealth Protection, Wealth Growth, and Wealth Legacy categories. While no product can eliminate all risk, we will always strive to provide the safest wealth growth products available.

THE MASTERS GROUP
Financial Services for the Seasons of Your Life
Christine A. Horne / President / CEO

PHONE: 469-387-2443 | EMAIL: chorne@themastersgroup.net | WEBSITE: www.themastersgroup.net

LOCATION: The Tuscan Offices | 602 Strada Circle, Suite 103 | Mansfield, TX 76063

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For Your Information - Investor Letter

Christine Horne <chorne@themastersgroup.net>
to Jan, JimFite

Apr 2

Jan (and Jim) - Per your request last week, the following email will be sent to OE investors tomorrow morning. Let me know if you have questions or comments. I appreciate you!

I am sending you this email to let you know of updates regarding OE Capital Partners and the investments made with them. As you know, the investment model is revenue based, and fit our profile for investments. It was filed with the SEC and accepted as a 506b plan.

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