

EXHIBIT 3

From: Mazzola Frank [frank@felixadvisors.com]
Sent: Monday, April 07, 2014 12:06 PM
To: Arjun Gupta; John Bivona; Soler, Stephen
Cc: embienstock@mintz.com; jlinfield@cooley.com
Subject: RE: Important News.

Sensitivity: Confidential

Arjun - The Alibaba is not as straight forward so I do not think it will work for you. CSG V is buying/investing in another fund so we do not have the certs. We did a call with the funds counsel as well as other due diligence and are comfortable moving forward. It is the same as someone investing in us. There is straight stock out there but it is \$65 per shares - the stock we have is priced at \$55.

Frank

-----Original Message-----
From: Arjun Gupta [mailto:Arjun@telesoftvc.com]
Sent: Monday, April 07, 2014 12:08 AM
To: ~~Mazzola Frank; John Bivona; Soler, Stephen~~
Cc: embienstock@mintz.com; jlinfield@cooley.com
Subject: Re: Important News.
Sensitivity: Confidential

April 4, 2014

Mr Frank Mazzola
Mr John Bivona
Mr Stephen Soler
Clear Sailing Group IV, LLC
40 Wall Street, 17th Floor
New York, NY 10005

RE: Telesoft Capital, LLC

Dear Gentlemen:

Thank you for your time on the call last week. I am writing as a follow-up to that call to confirm the following:

1. The only parties to the recently settled SEC proceedings were Mr Frank Mazzola and Felix Investments. None of Mr John Bivona, Mr Stephen Soler and Clear Sailing Group IV, LLC were a party to the SEC proceeding that was recently settled, nor are any of them subject to any other ongoing proceedings or investigations by the SEC or other regulatory authorities. No portion of the

settlement and expenses associated with the proceeding will be paid by Clear Sailing Group IV, LLC.

2. Clear Sailing Group IV, LLC continues to hold the shares in Palantir Technologies, Inc. represented by certificate No. CSA-35, free and clear of any encumbrances. 227,000 of those shares have been allocated solely to the Series G. TeleSoft Capital, LLC is and will continue to be the sole member of the Series G.

3. Section 20 of the Subscription Agreement contemplates an adjustment to the Capital Contribution based on the number of fully-diluted shares of Palantir. Mr John Bivona will promptly take all steps necessary to obtain the capitalization information on Palantir including a formal inspection request if necessary. Please keep me advised on a weekly basis of your progress on this.

4. Section 6(k) of the Subscription Agreement requires audited financial statements within 90 days of each year end. Based on the date on which Clear Sailing acquired the Shares, we would expect the Shares to be listed as an asset of Clear Sailing on the audited balance sheet of December 31, 2013. Please advise when we can expect to receive the audited financial statements as of 12/31/2013.

5. You committed you will move expeditiously to add a second manager to Clear Sailing Group IV, LLC (subject to my approval per the subscription agreement). I look forward to receiving a bio on your proposed candidate(s).

Thank you,
Arjun Gupta
Manager, TeleSoft Capital LLC

----- Original Message -----

From: Mazzola Frank [mailto:frank@felixadvisors.com]
Sent: Tuesday, April 01, 2014 09:09 AM
To: Arjun Gupta; ccaridi <ccaridi@felixinvestments.com>
Cc: embienstock@mintz.com <embienstock@mintz.com>; jlinfield@cooley.com <jlinfield@cooley.com>; John Bivona <jbivona@felixadvisors.com>; Soler, Stephen <ssoler@felixadvisors.com>
Subject: RE: Important News.

Arjun - I would like to introduce you to John and Steve who are the co-managers of our funds with me until I leave at the end of August. I suggest we arrange for a call to have a more formal introduction?

Let us know your availability.

Thanks,

Frank

-----Original Message-----

From: Arjun Gupta [mailto:Arjun@telesoftvc.com]
Sent: Monday, March 31, 2014 9:37 PM
To: Mazzola Frank; ccaridi
Cc: embienstock@mintz.com; jlinfield@cooley.com
Subject: Re: Important News.
Sensitivity: Confidential

Please introduce to me to John Bovino and Steven Soler, via email.

Thx,
Arjun

-----Original Message-----

To: Mazzola Frank
To: Christine Caridi
Cc: Evan Bienstock
Cc: Jim Linfield
Subject: Re: Important News.
Sent: Mar 18, 2014 3:00 PM

Frank, let's talk tomorrow.

Please also introduce to me via email, to John Bovino and Steven Soler.

Thx,
AG

-----Original Message-----

From: Mazzola Frank
To: Arjun Gupta ✱
Cc: Evan Bienstock
Cc: Jim Linfield
Subject: Re: Important News.
Sent: Mar 18, 2014 2:51 PM

Arjun let's pick a time tomorrow to speak and I will intro you to John also.
Thanks Frank

Sent from my iPhone
On Mar 18, 2014, at 2:00 PM, "Arjun Gupta" <Arjun@telesoftvc.com> wrote:

Frank, when did you decide to do this? How does this effect my investment? How do we appoint another manager for the LLC? Please introduce me to John Bovino, Arjun

From: Mazzola Frank [mailto:frank@felixadvisors.com]
Sent: Tuesday, March 18, 2014 06:07 AM
To: Arjun Gupta
Subject: Important News.

Arjun,

I have some important news that I wanted to share with you. As you know, Felix Investments and I have been in litigation with the SEC over matters primarily concerning the Facie Libre (Facebook) funds. After almost two years of litigation I have made the decision to put this dispute behind me and settle the case. As you can read in the attached news article I am not admitting or denying the SEC's allegations, but I have agreed to make certain payments. What is not mentioned in the article is that I have also agreed to not be associated with a domestic investment adviser or broker-dealer for three years. I am glad to put this behind me, and I will be turning my attention to other business pursuits and the operation of our family office. This does not mean that I will be leaving Felix Advisors right away. I will still be working until August to ensure a smooth transition at Felix Advisors and to make sure that my departure has no impact on any of the funds or investments. The team including my partner John Bivona remains intact and committed to growing the business and building on what has been created since Felix was launched by John back in June of 2009. Steven Soler who will be co-manager of the funds with John was the first hire at Felix Investments so he is well versed in the what we do and how we do it so Felix should not miss a beat. Christine Caridi will continue her stellar work in the administration of the funds. If you have any questions, please give me a call.

Best,

Frank

<http://www.law360.com/mergersacquisitions/articles/516967/sec-settles-with-firms-over-pre-ipo-facebook-trading>