# http://www.donnaklinenow.com/investigation/james-w-breyerstangled-web-of-insider-trading-aka-youve-been-breyered

# /// Donna Kline Now!

By Donna Kline — www.DLKindustries.com



/// Donna Kline is a reporter for *Pittsburgh Business Report* and a former reporter for *Bloomberg* New York.

## LEADER V. FACEBOOK PRESS BACKGROUND

 Brief Summary (PDF)
 Backgrounder (PDF)
 Facebook Secrets (PDF)
 Instagram-scam?
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 Zynga-gate? (PDF)
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#### { **2012 04 27** }

/// James W. Breyer's tangled web of insider trading – AKA – "You've been Breyer-ed"

# In confusion there is profit?

Facebook's 4th amended S-1 discloses on page 141 (<u>click here</u>, goes directly to PDF p. 146) that about 75% of James W. Breyer's Facebook holding is controlled by **Accel IX L.P.** (Accel IX) which is



in turn controlled by Accel IX Associates L.L.C. (A9A).

The following chart of SEC data illustrates how a small group of individuals participate one way or another in practically *every thing* James W. Breyer does. As an example of how the Facebook IPO is intertwined with Breyer's labyrinth of insider deal-making, **Kevin Efrusy**, an **Accel Partner** and frequent participant in Breyer/Accel deals, is an investor and director in **Groupon** IPO. Russian **Juri Milner** and **Digital Sky Technologies** (the #2 investor in **Facebook**) are large investors in Groupon, **Goldman Sachs** and **Morgan Stanley** handled Groupon's IPO as well as **Zynga**'s.

# U.S. Securities & Exchange Commission Insider Trading Alert Database



This blog has become a Breyer, Trustee of trading/1542464.htm grassroots effort. My Leader v. The James W. Facebook patent infringement Breyer 2005 Trust, interview (click here) has mushroomed into a major Х dated March 25, investigation. Will you donate 2005 (Breyer 2005 to the cause? Your donations Trust) will enable me to sustain this FB: 11,703,132 important news effort. Thank vou! MEEP MEEP — Donna (5.81% of holding) Donate 2. Accel IX L.P. http://www.secform4.com/insider-(Accel IX) trading/1307855.htm 🍤 Follow Х FB: 149,527,730 (74.25% of holding) Tweet 3. Accel IX http://www.secform4.com/insider-Tweet #TwitterStories Strategic Partners trading/1315534.htm Х L.P. (Accel SP); FB: 15,931,653 **>** Tweet to @DonnaKline (7.91% of holding) **PREVIOUS POSTS** http://www.secform4.com/insider-/// James W. Breyer's 4. Accel Investors 2005 L.L.C. (Accel trading/1376782.htm tangled web of Х 2005); insider trading -FB: 13,939,214 (6.92% of holding) AKA - "You've been Breyer-ed" /// Wal-Mart - Zynga 5. Accel Growth ftp://ftp.sec.gov/edgar/data/1490281/0001144204-Fund Associates 12-007976.txt - Facebook: Oh, the L.L.C. (AGFA) webs we weave manages /// Facebook forces 6. Accel Growth Fund L.P. (Accel reexam order of Growth) Leader's patent FB: 9,949,820 Х (4.94% of holding) through USPTO and Director's office in 7. Accel Growth **Fund Strategic** wake of Instagram Partners L.P. (Accel controversy Growth SP) /// Instagram-scam? FB: 194,230 ( 0.10% of holding) /// Facebook's Orwellian (black-iswhite) definition of 8. Accel Growth http://www.secform4.com/insider-Fund Investors trading/1376777.htm "clear and 2009 L.L.C. (Accel convincing" Growth 2009) controlled by evidence Х 9. Accel IX /// Facebook Associates L.L.C. countersues Yahoo (A9A) FB: 132,570 with bogus patents? (0.07% of holding) Confirms reckless mindset. Total FB Х /// Facebook "Liked" holding: Leader's source 201,378,349 shares code ... before it didn't /// Proof Fenwick & 10. Accel Growth SEC Archive Document West LLP did not Fund Strategic II Partners L.P. (Accel disclose Leader as Growth SP) prior art to

Facebook /// MF Global + JP Morgan + Goldman Sachs + Harvard Grads + Politics = A big mess /// What Facebook, Accel Partners, Goldman Sachs and Fenwick & West don't want us "muppets" to know /// Make up your mind, Fenwick & West LLP /// Muppet Mania /// Haughtiness in the face of "literal infringement" /// Facebook ordered pharma users to allow comments, yet will not return phone calls now /// First thoughts after leaving courthouse March 5, 2012 /// Judges Selected /// San Francisco CBS-TV KPIX Coverage /// NBC-TV4 (Columbus) Interview with Leader founder Michael McKibben /// How Facebook tricked the jury – YouTube /// New friends? /// Did Someone Prod the Media? /// Facebook: The New 'Too Big To Fail?' /// Big trouble ahead for the Facebook IPO? — PBR / YouTube /// What happens on March 5th, 2012?

11. Breyer Capital	http://www.secform4.com/insider-
LLC	trading/1537061.htm
12. Accel VII L.P.	http://www.secform4.com/insider- trading/1248515.htm
13. Accel VIII L.P.	http://www.secform4.com/insider- trading/1115786.htm
14. Accel Internet	http://www.secform4.com/insider-
Fund II L.P.	trading/1248507.htm
15. Accel Internet	http://www.secform4.com/insider-
Fund III L.P.	trading/1097378.htm
16. Accel Internet	http://www.secform4.com/insider-
Fund IV L.P.	trading/1119932.htm
17. Accel Internet Fund III Associates L.L.C.	http://www.secform4.com/insider- trading/1248535.htm
18. James Breyer	http://www.secform4.com/insider- trading/1194696.htm
19. Accel VIII	http://www.secform4.com/insider-
Associates L.L.C.	trading/1248538.htm
20. Accel VII	http://www.secform4.com/insider-
Associates L.L.C.	trading/1248533.htm
21. Accel Europe	http://www.secform4.com/insider-
Associates L.L.C.	trading/1248544.htm
22. Accel Europe	http://www.secform4.com/insider-
L.P.	trading/1131492.htm
23. Accel Europe	http://www.secform4.com/insider-
Investors 2004 L.P.	trading/1376765.htm
24. Accel Investors	http://www.secform4.com/insider-
2002 L.L.C.	trading/1248474.htm
25. Accel Investors	http://www.secform4.com/insider-
99 L.P.	trading/1248450.htm
26. Accel VII	http://www.secform4.com/insider-
Associates L.L.C.	trading/1248533.htm
27. Accel VIII	http://www.secform4.com/insider-
Associates L.L.C.	trading/1248538.htm
28. IDG-Accel	http://www.secform4.com/insider-

/// More on FB's S-1
omissions & other
conflicts of interest

## ARCHIVE OF POSTS

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« Apr

### RECENT COMMENTS

brad on /// James W. Breyer's tangled web of insider trading – AKA – "You've been Breyer-ed" Donna Kline on /// James W. Breyer's tangled web of insider trading -AKA - "You've been Breyer-ed" derek on /// James W. Breyer's tangled web of insider trading – AKA – "You've been Breyer-ed" Steve Williams on /// James W. Breyer's tangled web of insider trading -AKA - "You've been Breyer-ed" glenn on /// James W. Breyer's tangled web of insider trading – AKA – "You've been Breyer-ed" newbe on /// James

China Growth Fund II L.P.	trading/1407108.htm	
29. IDG-Accel China Investors II L.P.	http://www.secform4.com/insider- trading/1491505.htm	
30. IDG-Accel China Growth Fund II Associates L.P.	http://www.secform4.com/insider- trading/1491507.htm	
31. IDG-Accel China Growth Fund GP II Associates Ltd.	http://www.secform4.com/insider- trading/1491506.htm	
INSIDERS consistently participating in James Breyer (Accel Partners) financings		
1. Kevin Efrusy	http://www.secform4.com/insider- trading/1224922.htm	
2. Ping Li	http://www.secform4.com/insider- trading/1375802.htm	
3. James R. Swartz	http://www.secform4.com/insider- trading/1219237.htm	
4. Theresia Gouw Ranzetta	http://www.secform4.com/insider- trading/1219234.htm	
5. Arthur C. Patterson	http://www.secform4.com/insider- trading/1219233.htm	
6. Kevin Comolli	http://www.secform4.com/insider- trading/1224533.htm	
7. Peter J. Wagner	http://www.secform4.com/insider- trading/1219238.htm	
8. Patrick J. McGovern	http://www.secform4.com/insider- trading/1491504.htm	
9. Zhou Quan	http://www.secform4.com/insider- trading/1491503.htm	
10. Andrew Braccia	SEC <u>Archive</u> Document	
11. Tracy Sedlock (Esq.)	SEC Archive Document	
12. Ryan Sweeney	SEC <u>Archive</u> Document	

W. Breyer's tangled web of insider trading – AKA – "You've been Breyer-ed" newbe on /// Proof Fenwick & West LLP did not disclose Leader as prior art to Facebook Tex on /// James W. Breyer's tangled web of insider trading – AKA – "You've been Breyer-ed" Bill on /// James W. Breyer's tangled web of insider trading – AKA – "You've been Brever-ed" derek on /// James W. Brever's tangled web of insider trading - AKA -"You've been Breyer-ed" Mike Kennedy on /// James W. Breyer's tangled web of insider trading -AKA – "You've been Breyer-ed" Tex on /// James W. Breyer's tangled web of insider trading – AKA – "You've been Breyer-ed" Amy on /// James W. Breyer's tangled web of insider trading – AKA – "You've been Brever-ed" derek on /// James W. Breyer's tangled web of insider trading – AKA – "You've been Breyer-ed"

13. Ricl	nard Wong	SEC Archive Document
India (n disclosu investm	el Partners to tres of Accel ent entities ten found)	http://s67952.accel.com/people/index.php? group_id=122100
China ( disclosu investm	el Partners only certain ire of Accel ent entities in found)	http://www.idgvc.com/en/
Londor disclosu investm	el Partners n (no irres of Accel ent entities en found)	http://s67952.accel.com/people/index.php? group_id=122000

 Table 1 – U.S. Securities & Exchange data that identifies the intertwined business and investing associations among James W. Breyer-facilitated deals, personally and through his various and sundry company name variants of "Accel Partners LLP" located at 428 University Avenue, Palo Alto CA 94301.

#### Accel's Jim Swartz and Ping Li knew about Leader Technologies' in 2005, if not before



" Our firm's specialty is getting hands out of cookie jars. "

confirmed hard evidence that Accel Partners' Jim Swartz and Ping Li were given confidential copies of Leader Technologies's business plans, including a number of technology diagrams, during a meeting between Accel and Leader CEO Michael McKibben on Oct. 12, 2005 2:00 PM at Accel Partners' Palo Alto office on University Avenue. (This was only five months after Accel invested its first \$13 million in Facebook.)

I telephoned Mr. McKibben and asked how this meeting transpired. **Here is the account of our conversation:** Leader received a "teaser" investment of \$50,000 from a closet Accel partner whose association with Accel was not disclosed at the time. Leader now believes that the investment was intended to **buy** their confidence long enough to elicit additional technical and business

#### Mike Kennedy on ///

James W. Breyer's tangled web of insider trading – AKA – "You've been Breyer-ed" Bill on /// James W. Breyer's tangled web of insider trading – AKA – "You've been Breyer-ed"

#### Fourleaf Tayback on

/// James W. Brever's tangled web of insider trading -AKA - "You've been Breyer-ed" bg761 on /// James W. Breyer's tangled web of insider trading – AKA – "You've been Breyer-ed" Steve Williams on /// James W. Breyer's tangled web of insider trading -AKA - "You've been Brever-ed" brad on /// James W. Breyer's tangled web of insider trading – AKA – "You've been Breyer-ed"

#### CATEGORIES

Current Positions Economic Analysis Investigation

## READER



OPINION This is an opinion blog. Any information

information about Leader. McKibben was also told that one potential investor was a former Harvard football player, giving him ostensible common ground with McKibben through his son, who was also a Harvard football player. The \$50,000 investment persuaded Leader to travel to California to discuss their business plans to launch an innovative technology. The Leader business plans that Swartz and Li received are/were clearly marked "Proprietary & Confidential" and "Patents Pending" on EVERY PAGE (quick count: over 175 pages). Swartz earned Leader's confidence by referencing his football experience, but after investigation, I have not been able to confirm any association of Jim Swartz with Harvard football. (Here's the Harvard Media Guide.) McKibben states that Ping Li, on the other hand, talked about his stint in Harvard soccer (as any proud alumni would.) I have confirmed that Ping Li was indeed on the soccer team.

In my opinion, Accel knew that Leader was on to something novel and derived a plan that enticed McKibben (et al) to reveal their patent pending technology.

From that day forward, McKibben and Leader Technologies were dismissed as insignificant and



Jim Swartz and Ping Li of Accel Partners LLP ignored Leader Technologies' invention rights and confidentiality?

unworthy of investment by Accel, while Accel *RAN* with the technology Leader invented to create the behemoth we know as Facebook today.

Which returns me to the headline listed above. "In confusion there is profit." Is it true that so long as Accel (and Breyer), obscure their investment holdings via superfluous names and entities, they will be able to bewilder and distract reporters from discovering the truth? Shall we designate a new term, "Breyer-ed?"

#### Breyer: (bri-er) verb

1. The act of intentional confusion. To layer investment entities with the intent to mystify regulators and investigators. The bait and switch.

#### Breyer-ed: (bri-erd) past-participle

 The result of being manipulated.
 "The muppet investor stood dumbfounded, realizing that he had just been Breyer-ed."

Is that the new way to conduct "business?" To structure your company and stock issuance in such a way to syphon off monies for one's personal gain?

#### **Article Addendum:**

Commenter Bill suggested use of a website

contained or linked herein should be independently verified and should be considered the sole opinion of the writer. Free Speech and Freedom of the Press are protected by the First Amendment of the U.S. Constitution and other local, state, national and international laws.

#### ΜΕΤΑ

Log in Entries RSS Comments RSS WordPress.org http://www.muckety.com to visualize the complex insider relationships among the James W. Breyer/Accel Partners LLP associates. (See Bill's comment <u>here</u>.) I took Bill's suggestion and the evidence of direct "hub and spoke" connections to most of the tech world becomes quite evident.



Muckety

**Fig. 1** – Insider Trading Relationships Map for James W. Breyer and Accel Partners. The "hub and spoke" visualization that emerges when all the primary players in the James W. Breyer/Accel Partners cabal verifies the fact that many if not most of these individuals participate directly or indirectly on both sides of a great many Silicon Valley deals. The other previously unidentified relationship with direct implications to *Leader v. Facebook* is the longtime relationship between Facebook COO Sheryl Sandberg and former Harvard President and Obama Administration official Lawrence Summers. Mr. Summers was president of Harvard when Mark Zuckerberg hacked the student houses, and is now a partner in Marc Andreessen's venture capital firm. *Source:* <u>Muckety.com</u>. This illustration shows only the immediate first-tier relationships of Facebook is losiders (directors, officers, investors, present and former employees, stakeholders). Some have asked why the mainstream media has not reported on Facebook's lack of business-risk disclosure of the *Leader v. Facebook* patent infringement case (that Facebook is losing) in its S-1 and, prior to that, in its Goldman Sachs inside offering. This map probably answers that question.



Fig. 2 – Lawrence Summers. Twenty-year professor, mentor, boss of Sheryl Sandberg. Currently Summers is a Marc Andreessen Director who is also a Facebook Director; Andreessen was on both sides of \$1 billion Instagram-Facebook deal; and Director of Square with former Facebook SFO Gideo Yu. Summers was appointed to the Obama White House staff and oversaw the bailout of his Goldman Sachs. Photo: *Time*. Former U.S. Treasury Secretary and Obama Bailout Appointee Lawrence Summers's Relationships:

Are these *shadow* relationships disclosed in the S-1? Didn't think so.

Of the many startling revelations in this map is the relationship of former U.S Treasury Secretary Lawrence Summers to the unfolding events. Summers' positions have been:



Fig. 3 – Sheryl Sandberg. Currently Facebook COO and Mark Zuckerberg shadow. Previously was aide to Lawrence Summers since the early 1990's

at Harvard, The World Bank, Clinton's U.S. Treasury, Obama's National Economic Council. Her mentor Larry Summers now serves on two boards of directors for firms with close ties to Facebook and the Facebook IPO, and is an Andreessen Director who just cut a pre-IPO \$1 billion deal with Facebook. Photo: *Time*.



Fig. 4 – Sheryl Sandberg & Mark Zuckerberg. Sheryl Sandberg, Facebook's COO, is CEO Mark Zuckerberg's almost constant companion in unrehearsed interviews like this one with Charlie Rose on Nov. 8, 2011. Photo: <u>Charlie Rose</u>.

## Lawrence Summers (+Sheryl Sandberg) Timeline

1991	Harvard Professor; thesis adviser to <b>Sheryl Sandberg</b>
1991- 1993	Chief Economist, World Bank; <b>Sheryl</b> <b>Sandberg</b> was Summer's research assistant
1999- 2001	US Treasury Secretary, Pres. Bill Clinton; Sheryl Sandberg was Summer's Chief of Staff
2002- 2007	President, Harvard University (during <b>Mark</b> <b>Zuckerberg's</b> hacking and unprecedented <u>Harvard Crimson</u> publicity). See " <u>Zuckerberg</u> <u>used Leader's white paper</u> ".
2008- 2010	Director for Obama's White House National Economic Council (the bail out of <b>Goldman</b> <b>Sachs</b> et al); Sheryl Sandberg left Summer's employ to work at Google. See my " <u>Big</u> <u>Mess</u> " post. See also my " <u>What They Don't</u> <u>Want Us To Know</u> " post. <u>Listen here</u> to Summers's opinions on innovation as presented by the Brookings Institution.
2008	(Sheryl Sandberg, becomes Facebook COO)
2011	Appointed a Director of Square (by <b>former</b> <b>Facebook CFO Gideon Yu</b> , also a Director of Square)
2011	Appointed Special Adviser to Andreesen Horowitz ( <b>Marc Andreessen</b> is also a <b>Facebook Director</b> )
2012	Facebook files S-1, <b>Sheryl Sandberg</b> , COO (no disclosure of <i>Leader v. Facebook</i> ). See my " <u>What Fenwick &amp; West did not disclose</u> " post.
2012	( <b>Marc Andreessen</b> , Director of both Facebook and Instagram, facilitates \$1

billion purchase of **Instagram** by Facebook) Therefore, Summers is effectively on both sides of the deal as an adviser to Andreessen and Sandberg. See my "<u>Instagram-scam</u>" post.

2012 (**David Kappos**, Director of the US Patent Office, an Obama appointee, issued an <u>illegal remand order</u> for re-exam of the Leader patent that has already been examined three times by his Examiners—and against the opinion of his own Examiner. Politically motivated?)



Fig. 5 – Lawrence Summers's and Sheryl Sandberg's Tier 1 relationships (one step away from their direct relationships. Source: <u>Muckety.com</u>.

And there's more . . .

On March 15, 2011, Callaway filed this <u>civil action</u> against David J. Kappos, Under Secretary of Commerce for Intellectual Property and Director of the PTO, the PTO, and the United States, for declaratory and injunctive relief, alleging that the PTO's failure to vacate, suspend, or stay the inter partes reexaminations was "arbitrary, capricious, an abuse of discretion, or otherwise not in accordance with law" and therefore should be set aside under the Administrative Procedure Act ("APA"), 5 U.S.C. § 706(2).



best defense is a pack of lies."

#### Credits

 Hands in the cookie jar cartoon. <u>Cartoonstock</u>. Accessed Apr. 26, 2012.

- 2. Confidential Business Plan Thief illustration. <u>Seroundtable.com</u>. Accessed Apr. 27, 2012.
- United States Securities & Exchange Logo. <u>U.S. SEC</u>. Accessed Apr. 27, 2012.
- 4. James W. Breyer photo. *Spiegel*. Accessed Apr. 27, 2012.
- 5. Larry Summers photo. *Time*. Accessed Apr. 30, 2012.
- 6. Sheryl Sandberg photo. *Time*. Accessed Apr. 29, 2012.
- Relationship Map for James W. Breyer and Accel Partners LLP. <u>Muckety.com</u>. Accessed Apr. 29, 2012.
- 8. Relationship Map for Lawrence Summers and Sheryl Sandberg. <u>Muckety.com</u>. Accessed May 1, 2012.
- 9. Sheryl Sandberg and Mark Zuckerberg on Charlie Rose. <u>Charlie Rose</u>. Accessed May 1, 2012.
- 10. Best defense is tell a pack of lies cartoon. Cartoonbank. Accessed Apr. 29, 2012.

Posted by <u>Donna Kline</u> on Friday, April 27, 2012, at 12:25 pm. Filed under <u>Investigation</u>. Follow any responses to this post with its <u>comments RSS</u> feed. You can <u>post a comment</u> or <u>trackback</u> from your blog.

### { **33**}

#### Comments

### 1. <u>Tex</u> | April 27, 2012 at 5:59 pm | <u>Permalink</u>

There go those those "co-inky-dinks" again. Is there more than one James W Breyer ? Is this guy in every new startup, or just the ones that have all of your like-minded friends who all appear willing to play hard ball at the expense of every thing and person in their way? The first question I would ask of a new guirky idea is....."is the idea, or gizmo, patented ?" Surely Breyer asked that question. It appears that the second question he asked was, " how do we get around it?" Donna is spot on in her analysis that the Zucksters have created a path of mirrors, dead ends, u-turns, head fakes, and lies. This is getting very Enron-like. There is an old Air Force adage that the closer to the intended target, the more flak a plane receives from the enemy on the ground. I suspect these guys are getting a little uneasy.....

2. lan Petrovski | April 27, 2012 at 8:23 pm | Permalink

I would just like to get a few things off my chest, if I may, about these blogs

(and supposed facts) that everyone here seems to be so up-on. As an objective outsider, I find it very hard that so many facts could be linked to one man, as if he is the devil incarnate. Many businessmen have many ties, and many of them do intertwine from time to time. Since when is it illegal for someone to knowingly invest their own money for monetary gain? Isn't that the main reason for investing, other than retirement? I like to make a buck now and then. I'm sure Ms. Kline is a very capable investigative reporter; she obviously presents herself as having intelligence, but I find it odd that all of her facts seem very one-sided. Are we really to believe, as she states, that Mark Zuckerberg is some mastermind, in control of a world-wide conspiracy made up of Billionaire Mafia-Type Playboys, whose only purpose is to cheat, lie, and swindle billions from unknowing nitwits? I hardly think any man, genius or not, is capable of the charades that have been penned in these timeline compilations of gotcha statements. Can someone please tell me where I am wrong in my thinking?

3. Linda Willson | April 28, 2012 at 9:53 am | <u>Permalink</u> Dear Ian,

> First of all, you refer to "supposed facts." "SUPPOSED"? Why? This post contains mostly SEC FILINGS. Those are called "public facts" that Ms. Kline did not make up and certainly cannot skew. They are SEC filings made by Breyer, Accel Partners and Facebook themselves. If the facts aren't flattering, don't shoot the messenger.

> You say that "all her facts seem very one-sided." Last time I checked, FACTS ARE FACTS. If they point to a person as a result, that is the purpose of finding the truth. Mr. Breyer is a public figure and is perfectly capable of correcting the information if it is incorrect. Up till now though, neither he nor anyone else at Facebook bothers to even return phone calls. (Except when they want to put out spin, like after the Instagram debacle.) Is that stupidity, arrogance, what? I hardly think he is stupid.

Second, Ms. Kline had nothing to do

with Breyer's association with Wal-Mart (bribery scandal) or Facebook; those were his choices. Seems to me that Ms. Kline is just connecting the dots. If all roads lead back to James W. Breyer, those are facts, as ugly and distasteful as they might be.

Personally, I have no problem with honest business and making an honest buck. However, if it is achieved at the expense of our American values (fairness, equity, honesty, hard work, ingenuity, accountability, character, respect, honor, integrity) then we must speak up and demand justice. If we don't, we might as well institute a totalitarian regime where we are all told what to do (Orwell's 1984).

You speculate that no man is capable of the charades being uncovered. REALLY ??? Have you never heard of Charles Ponzi, Bernie Madoff, Bernie Ebbers, Joe Nacchio? Ask yourself this simple question: Silicon Valley made James W. Breyer, so why is he now trashing his American roots and moving overseas? To expand business or to escape American regulation of his deal-making? I speculate that it is both. Whatever it is, he is a big boy and can speak for himself. That is one of the privileges that public figures have, plenty of access to public media to tell their side of the story. So far I have not seen one bit of press where Breyer speaks for himself except in very controlled environments.

Sincerely,

Kathy

### 4. **BG** | April 28, 2012 at 12:35 pm | <u>Permalink</u>

2

You got to love it. KLINE v. Walton CA7455 the lawsuit filed this past week against Board members and a few officers at Walmart. Oh yes ...... Breyer is sitting right in the middle of these bribery allegations with him being on the Board. You can't tell me that these Board Members knew nothing about this. The SEC and FCPA need to dig deep.... please. Once everything comes to light in this case which might be years they could hold some Board Members financially responsible? If so they would go after the ones with MONEY and that might just be Breyer. Will this slow down the

IPO? Does Breyer want to expose his fortune from Facebook with a pending lawsuit hanging over him. Plus all the info Donna's throwing at him. Just do right by people, my man.

5. **brad** | April 28, 2012 at 1:34 pm | Permalink 2

Dear Ian; Could you not have asked the same questions about Madoff? There are many examples of one having barriers to investment for simple monetary gain! Try buying into a stock of any company doing business in Cuba! Are you saying that trading on inside information should be excused, or that people using the capital of others should not have to disclose any and all information which could be of detriment to the fair workings of the investing public?

Many businessmen indeed "have ties". Let's simply thank those who expose those who's ties are with the unsavory. There are no good deals ever made with bad men. What is wrong with categorizing such people as bad if they refuse to play their games on a level playing field!

I think the point you are most wrong about is your self-denial that "any one man" is capable of a continual pursuit of wrongness! Have we not all met many in our lives that seem to habitually covet that which can be had in unfair terms? I agree with both BG and Linda that we have become too tolerant of the misdeeds of others. BH

### 6. **Ian Petrovski** | April 28, 2012 at 3:13 pm | <u>Permalink</u>

Do I sense a bit of hostility coming from the Muppet show crowd? In reference to other comments aimed at myself, I am all too aware of the aforementioned characters; my only beef is: why speak of them now? And who has the right to tell anyone else how they should make their gains in life? Do you not then covet what you have not? Isn't that in itself a sin? You cry foul for some supposed injustice, and yet you ask the biggest perpetrator of lies and injustice, the federal government, to correct what you believe to be wrong! Who is kidding whom here? I believe it is not I, but others who need to get their heads out of the sand and wake up to how the world really works.

 Winston Smith | April 28, 2012 at 3:38 pm | <u>Permalink</u> lan,

I have read your last two comments, and, I must say, you are narrow minded when it comes to these blogs. All that Ms. Kline has done is to point out facts, supposed or not, pertaining to shady financial dealings. And while I share your sentiment about the federal government and the SEC, especially, being corrupt, I have a little more faith than you that impartiality will rule the day. I also share Linda Wilson's concerns about no one on the other side bothering to make any rebuttal to these arguments. If such is the way of the world, that you claim, than what do they, the ZUCKSTERS, have to hide from? Why can't they operate in the open like everyone else is required to do? Public or not, everyone is still bound by the laws of this country; and as such, yes, we are asking the federal government to look into these matters on our (muppets) behalf.

## 8. **bg761** | April 28, 2012 at 4:59 pm |

### <u>Permalink</u>

(I'm not related to the previous "BG" comment by the way, and good post! ) Ian would like us to believe that these "Venture Capitalists" have a hands off policy when they allow these companies to use their money! The term "Vulture Capitalists", came about from unscrupulous investors like Bernie Madoff and a horde of others like those named in a previous post!! See

#### (http://encyclopedia2.thefreedictionary.com/vulture+capitalist)

vulture capitalist – A pejorative hackerism for "venture capitalist", deriving from the common practice of pushing contracts that deprive inventors of control over their own innovations and most of the money they ought to have made from them. This "Muppet" does not believe for one minute that Mark Zuckerberg is capable of getting Facebook where it is by himself. When the webs of impropriety starts getting exposed, they start saying how unfair they are being treated. Remember it has been proven in court that Facebook is infringing on Leader's patent and Facebook's own "computer expert" (Dr. Saul Greenberg) states in that sworn testimony that the Zuck did not have the qualifications to write the code, however, anybody can copy!! 🤒 So to infer that James Breyer did not have knowledge of, say the, Instagram deal and Mark Zuckerberg has built Facebook on his own! This "Muppet" is not buying it. OH, and by the way. I think the SEC set up their own "Insider Trading Alert Database"! 🤒 Meep Meep

9. Julie C | April 28, 2012 at 9:35 pm | <u>Permalink</u>

> Donna just dropped a bombshell on us that has not been discussed in all this theoretical discussion about capitalism and values. Assuming she verified her sources, she just exposed a "misappropriation of trade secrets" violation by Accel Partners of mammoth proportions. Like Donna says in her video, it could change the face of Facebook as we know it.

She says in this post that the Accel Partners partnership was "put on notice" of Leader's proprietary invention on October 12, 2005 at 2:00PM at the Accel offices on University Avenue in Palo Alto, California. She says they were told that Leader claimed "proprietary & confidential" and "patents pending."

Here in California (as in most states that have adopted the Uniform Partnership Act) an act of a partner binds the partnership (<u>Ca. Code</u> <u>16301</u>). Therefore, if Accel Partners partners Jim Swartz and Ping Li were put on notice, then, the Accel Partners partnership, including James Breyer, was put on notice that Leader's inventor Michael McKibben was presenting trade secrets to them.

California also follows the Federal Trade Secrets Act <u>18 USC 1832</u> and the Economic Espionage Act of 1996 <u>18</u> <u>USC 1831</u>. These laws exact stiff penalties for stealing business and technical ideas from entrepreneurs by venture capitalists. Frankly, I have never met a venture capitalist yet who ever admitted that he stole a business plan from an entrepreneur. However, everyone out here knows that such theft of intellectual property goes on every day. Wink, wink. Nod, no. I am saddened but not surprised. And truth be told, maybe I'm even a little relieved that our Silicon Valley "dirty little secret" is finally being outed.

Donna has just dropped the bomb that Accel Partners may be liable for criminal misappropriation of Leader's trade secrets. This is very serious. We already have Facebook's "literal infringement" of Leader's patent as judged by a federal court. Now we learn that it can be proven that they KNEW that Leader made proprietary claims over their invention long before Facebook started making their big money.

If Leader's efforts to protect its trade secrets practiced the "reasonable measures" test (like marking their documents "proprietary and confidential," splitting tasks, practicing "need to know") (here are two general discussion of California trade secrets: <u>one</u> and <u>two</u>) then Accel Partners could be facing law enforcement next for misappropriation of Leader's intellectual property.

#### 10. brad | April 28, 2012 at 10:13 pm | <u>Permalink</u>

Oh boy... let's just wait for the class action lawyers to be waiting in the wings on this one! Laws where broken, plain for all to see. We'll soon be seeing a seminal moment.. Oh, just curious... how long have you been at Facebook? Directly or indirectly?

# 11. theheckler | April 29, 2012 at 3:20 am

Facebook will probably fall off the cliff a few months after their IPO. Sure their product WAS interesting then and is certainly a unique technological breakthrough for advertising online (like pages, socially targeted advertising etc). But, it's all just a FAD.

So, regardless of whether the stuff assumed in this blog are true, their

IPO filing is such a scam that if the "muppets" on main street decide to put some of their cash in this company they'll surely lose it to the people who orchestrated this grand narrative. Hacker CEO.. haha what a joke. He was just a Harvard student who put together a good idea in the right place at the right time. Call me crazy, but we're looking at a tech bubble bursting pretty soon.

Anyway, Ms. Donna Kline, I hope that instead of looking deeper in the Leader technologies patent infringement scandal, you research on a more broader angle (like on the other "weaknesses" in their IPO filing). If you give me access to \$10,000 right now, and 3 months I could make my very own "instagram" with a crack team of programmers. With a \$100,000, make a marketing strategy that will reach the same 31 million users in a year. Why pay a billion for that crappy app... They're all glam just to keep investors rabid for facebook's stock. The pundits in Silicon Valley think they're all cool, but the world is a much bigger place than they could possibly imagine.

Congratulations still, this blog has been very interesting for me these past several weeks! I hope I can watch this story unfold with Ms. Donna on the breaking news of CNN by July. Keep pushing! This is just the fringe of the stink in this story.

### 12. Call Me Crazy | April 29, 2012 at 7:29 am | Permalink

Has anyone considered the possibility that the \$1 billion "valuation" on Instagram was the cost of Matt Cohler's and Marc Andreesseen's silence about Mark Zuckerberg's dirty laundry? Have you noticed how they have muzzled all those early players with cash? Moskowitz, Hughes, Winklevosses (sorta), Greenspan, Haggarty, etc. etc. In the mad rush of insiders to cash out BEFORE the IPO (leaving the muppets to clean up their messes, like the Leader Technologies patent infringement and Fenwick & West's inequitable conduct at the Patent Office), they have become even more reckless and are exposing their flanks. No tears from this Californian.

#### 13. Bill | April 29, 2012 at 12:13 pm | Permalink

Since none of this situation with Leader Technologies' patent makes any BUSINESS sense, is this circumstance being fueled by people who thrive on chaos (lawyers)? (That is, they make all their money fighting people.) Is Facebook mostly an attorney-generated fraud?

#### 14. <u>Tex</u> | April 29, 2012 at 12:37 pm | Permalink

Gotta admit that I am hooked on this ongoing saga .....this is a writers dream story. I (kind of) understood Ian's comments, but he is either very naive or not being honest as to his intentions or who he represents. Could it be a JB friend on FB? I have been reading (and verifying) Donna's posts from day one. It appears that she discovered that Leader had been dealt a questionable verdict in the lower court and , with little or nothing to gain except truth, she pursued the investigation. If the Zucksters had settled this case in a responsible way early on, Donna would not have had reason to peel back this onion. They didn`t. Their greed and arrogance may have cost them dearly. This has not one thing to do with the Zucsters having a successful run with their business dealings.....this has everything to do with questionable (legally) dealings and a long list of "co-inky-dinks". As a man that writes publicly, I assure you that it would take a writer with a twisted mind to come up with these incestuous details. Yet this is a story that needs to be told truthfully and loudly.. Not in the history of the world, has a technology changed , so rapidly, the way we communicate. Each commenter above raises a new point or question.....well done. "Knowledge is strength" in dealing with shady business people and this is yet another highly visible tear in our national moral fiber. Do you wonder what the ending will be ? Me too !

15. **brad** | April 29, 2012 at 1:43 pm | <u>Permalink</u> Bill, I think that Mr McKibben only intended to do what makes business sense...identify a need, create a product and build a business on that... quite simple, really. Someone (Facebook) stole it. As far as the lawyers who have assisted in building the flawed model that offers stolen merchandise, they have lost their principle here over money. The supreme chronicler of human folly of all time...the bard himself obviously intended to incite the public when he wrote in "Henry the 6th", "the first thing we do is kill the lawyers"! Quoted again by Napolean himself! The very theft Leader's Technology could not have been of the magnitude it has become without lawyers. Perhaps we need some modern day Shakespeares!

16. Steve Williams | April 29, 2012 at 2:42 pm | <u>Permalink</u>

> Bill, what business sense are you referring to? Leader Technologies has been fighting this patent infringement for several years and long before you even probably knew what Facebook was. From a business standpoint, it is a stroke of brilliance to introduce a revolutionary software tool that Leader did; however, it was impossible to get any traction with it when Zuckerberg and his cohorts stole the darn thing and awed the world with (his) brilliant idea. Nothing trivial about that, is there pal?

And, while we are on the subject of brilliance...lan...not!!

Moving on...

Hey heckler, as far as Zuckerberg "putting together the right idea, at the right place, and at the right time" goes; it wasn't even his idea to begin with. Ever hear of the Winklevosses? Why did Boy Wonder have to pay them off for \$65 mil?

The "tech bubble" may or may not burst; who knows? The internet does constantly evolve, bringing more sophisticated innovations to the forefront in the process. But what I do know is this: Leader does own this patent, '761. Facebook was found guilty of infringing this patent, '761. Facebook has fraudulently made multibillions off of this patent, '761. Someone, high up in the government, is involved in running cover for these illegal activities. When, and I say "when" from a constitutional standpoint, these Appeals judges render their verdict, and Leader is awarded their rightful standing as THE true innovators, Mark Zuckerberg will be revealed as the true individual that he is, an intelligent hacker and thief. And, hopefully, the floodgates will be opened to prosecuting (criminally) any parties involved in hiding, sidestepping, back-stabbing, and downright thievery of not only intellectual property, but one man's dreams as well. I'm reminded, here, of Clint Eastwood's guote in the "Unforgiven", "It's a hard thing to kill a man; you not only take away everything he owns, but everything he's ever going to own." That's what Facebook (Zuckerberg) has done to Leader (Mike McKibben). I only hope and pray the courts see this and recognize the wrongs that have been perpetrated.

## 17. **bg761** | April 29, 2012 at 3:28 pm | Permalink

Just a refresher for those who don't recognize the name James Breyer. Here is an excerpt from the ConnectU v Facebook case!

"While Mr. Zuckerberg was leading the Founders to believe he was developing their site, he was sending IMs to others stating that he was intentionally delaying his work with the Founders to develop Facebook. ("But they made a mistake haha. They asked me to make it for them. So I'm like delaying it so it won't be ready until after the Facebook thing comes out")." Meade Decl., Ex. 1 at p. 40 f7.

In one IM, Mr. Zuckerberg bluntly describes his intentions with respect to his business dealings with the Founders: "I'm going to f"\*\* them." Id. at p. 5 of 7 (expletive altered).

According to The New Yorker article entitled "The Face of Facebook," a small group of lawyers and Facebook executives reviewed the messages, in a two-hour meeting in January, 2006, at the offices of Jim Breyer, the managing partner at the venturecapital firm Accel Partners, Facebook's largest outside investor. Meade Decl., Ex. 2 (The New Yorker article) (emphasis added).

Yet Facebook apparently never produced these IMs. <sup>29</sup> See, http://docs.justia.com/cases/federal/districtcourts/massachusetts/madce/1:2007cv10593/108516/360/0.pdf? ts=1331060954

I guess James W. Breyer has a "hands off" policy!!!!!!! 🍄

Меер, Меер

#### 18. Fourleaf Tayback | April 29, 2012 at 6:53 pm | <u>Permalink</u>



I find all of the blogs that Donna puts together to very informative and based in fact. I am very interested in the progress of the appeal. What is happening? Who seems to have the upper hand? What are Leaders chances of winning in this appeal?

The rest of the story is very interesting with some speculation but my interest lies in the above questions. Does anyone have a handle on the appeal based on what has transpired in the courtroom to date?

Much appreciated

19. Bill | April 29, 2012 at 10:04 pm | <u>Permalink</u>

Go to a wonderful piece of software designed to ferret out the hidden agendas of the rich and powerful.

#### http://www.muckety.com

Do this: Type "accel partners" then click on the little "+" signs in the boxes to explode the direct links to that person or company. Just go one layer deep and the Facebook insider interests explode. You can drag a particular name in any location to see the connections.

Two relationships that absolutely floored me are: (1) Facebook's COO Sheryl Sandberg's deep connection with Lawrence Summers, the President at Harvard when Mark Zuckerberg was there, and later became Pres. Obama's National Economic Council (where Sanderberg was his assistant), and (2) Marc Andreesen who has HIRED Mr. Summers as an adviser to his VC firm that just raked in the dough in the Instagram deal.

Here's the link: http://www.muckety.com/55D4834D448B668C1A3E5C4B93DB5B03.map 20. **Mike Kennedy** | April 30, 2012 at 10:35 am | <u>Permalink</u>

A friend of mine once told me that he doesn't believe the Emperor knows he has no clothes. I belive he will soon find that out when the Appelant court returns the only true, obvious and honest result of that court hearing on March 5th. Leader Technologies is the inventor and the source of Facebooks success and will be hansomely rewarded for the theft of that technology, period, end of story.

21. **derek** | April 30, 2012 at 1:09 pm | <u>Permalink</u>

> Why dig all this nonsense up about these people who have provided so many new breakthrough businesses to the world? The complainers here who come up with all these lies about wizards behind Accel or Zuckerberg do not consider how these men have made the world a better place for us all. Stop talking about the sky falling, and write about other conspiracies. What am I going to read about here next? That we did not really land a man on the moon?

When anyone does well, of course there are always going to be complainers around like you, Donna Kline. You've made your points, and no one is buying them, not the SEC, not the public, so move on, and let these people continue to make their employees and investors money. There will be no action by the SEC either, since there has been no wrongdoing.

22. **Amy** | April 30, 2012 at 1:52 pm | <u>Permalink</u>

> Nonsense?LOL..".these people"? LOL...these men?Still laughing out loud!!Donna a complainer..LOL.She's a news reporter "dude".She is doing exactly what she was professionally trained to do.Those people are thieves and will be put where they belong! And by the way, we really did put men, real MEN, on the moon. I just recently had four litlle green martians come visit me the other night.They confirmed it.

#### <u>Permalink</u>

Derek, did you slip when you said "dig up all of that nonsense" rather than "make up" all of that nonsense. Perhaps you believe that "the means justifies the end"., especially if it means that a job or two was created. I hope you don't believe what you are suggesting. I will say, Donna did "dig out" (not dig up) their nonsense......you know, Derek, Bernie Madoff created a few jobs also , as did the folks at Enron, Adelphia, and Healthsouth. They also could have continued to make a few people some money if left alone. Is that the measure you want for American enterprise ?Do you not believe that a major theft occurred here ? Do you not believe that a series of cover-ups have occurred here ? Do you believe that this dialogue is because we are all a bunch of complainers ? This isn`t a "sky is falling " situation, this is the beginning of a discovery of perhaps the largest theft and cover-up in US history. If you have an agenda here, make it known.....honesty is really freeing.

- 24. Mike Kennedy | April 30, 2012 at 4:33 pm | Permalink Made the world a better place for us all!! HAAAA HAAAA!!!! Hold on Derek while I wipe the milk squirting out of my nose!!! LOL I love you man!! Got any others???
- 25. derek | April 30, 2012 at 10:41 pm | <u>Permalink</u>

Sorry folks, and I will not spend another minute with these conspiracies. Try to think, you blunderers of knowledge! If half these findings were true, then things would be different. Corruption with the patent office? Russian mafia? At the end of the day, those with the gold make the rules. It is always about money. If there was anything to Donna Kline's diggings, I would see it everywhere on TV, and in Barrons. I happen to know first hand from an employee friend of mine that the very company you all attack here laughs at this. Having to deal with patent trolls is part of doing business. Goldman knows what it is doing. So does the SEC. Breyer,

Zuckerberg and all the so called bad guys are far wealthier than all of you put together. Their wealth came from being smart. America should reward these people, and not attack them as right wing losers always do. Sorry, but the overriding message here is that you sore losers are attacking the ingenious entrepreneurs who are helping our world. Most off the posters here are only helping spread lies. Who is paying off Donna Kline? Who is paying off you ignorant posters here? Figure out why the big news sources do not follow this. Thank God they don't. Otherwise, I'd spend every night watching CBS talk about the latest UFO landing. Except for Donna's saying so, has anyone even verified that Leader won in court ever? I doubt it. Check your facts, complainers. I leave this nonsense. Matter of fact, I will spend the rest of my evening on FB as hundreds of millions of others do. Zuckerberg changed the world, helped with the Arab spring, and will help our President get elected again so he can continue to save us from the corruption that the GOP brought us. Stop slamming him.

26. **Bill** | April 30, 2012 at 11:26 pm | <u>Permalink</u> Hey Derek,

. . . .

I have participated in substantive blog dialogs in the past on important societal issues, and they all have the same dialogue pattern. The bad guys spend all their time attacking those that expose their questionable conduct instead of dealing with the facts and attempting to "raise the bar." Wonder why that is? Guilt? The facts are their enemies? The best defense is a good offense? Cover their lies with smoke screens?

Smoke-screen away big guy. May your vision be all you hope it to be. It isn't mine. Call me old fashioned, but I think that honor, courage, dignity, integrity are the foundational values toward which our American culture must strive if we hope to fix our endemic business and economic problems. The dog-eat-dog vision you and your compadres in Silicon Valley espouse has been seen too many times in history, and it ALWAYS ends in social disaster. Perhaps you should start reading a little history. It teaches us that the mistakes of the past will repeat themselves the moment citizens forget the lessons of the past. The consequences of greed, avarice, abuse of power, etc. have not changed in the whole history of humankind... (even in a world full of iPhones and insider trading like this blog is exposing).

"Just do the right thing" should be our economy's vision IMHO. Stealing and cheating may be values you embrace, but they tear down, they do not heal and build lasting wealth. Our laws of equity embrace these values. But we citizens must choose to follow them if we want them to work in our society. VCs stealing an entrepreneur's business plans will destroy innovation in our economy. Accel Partners stole Leader's business plans. Common sense and our laws both say this is wrong.

Raise the bar big guy. Bill

27. <u>Tex</u> | May 1, 2012 at 6:21 am | <u>Permalink</u> Come back Derek we th



Come back, Derek.....we ,the low brows, need your guidance !!

28. **newbe** | May 1, 2012 at 9:41 am |

<u>Permalink</u>

Mark Zuckerberg says that he never saw the Leader white papers, but you zuckerberg sent david a copy of this white paper, david contacted Fenwick who was at Leader's Technologies, about how zuck got this white paper, zuckerberg got the white papers from Michael McKibben's son Max.

Fenwick you new of the idea for facebook and you know facebook was stolen by mark zuckerberg. the Winklevoss twins and Aaron Greespan know that mark zuckerberg stole facebook and used the information to extort money from zuckerberg. the winklevoss contacted WAYNE CHANG and sold off the stolen idea for facebook to wayne chang.

Fenwick did not disclose this information about facebook to Michael McKibben but david sent all the emails to McKibben. GET ZUCK. GOT YOU BY THE BULLS ZUCK

- 29. glenn | May 1, 2012 at 12:58 pm | <u>Permalink</u> ITS NOT OVER TILL THE FAT LADY SINGS DEREK

#### 31. derek | May 1, 2012 at 6:49 pm | Permalink

Glen, Newbie, Tex, Bill, Tex, Kennedy, and Donna, and the rest of you ignoramus sourpusses who think big is bad: How much is Apple, Google, or even Yahoo, paying you for these attacks? You won't all be such blabbermouths when you all get sued for slandering and libeling FB. When you all lose, we'll see how loud your laughter is then. Zuckerberg had an idea

and ran with it. I don't recall seeing Leader in "The Social Network", and I've seen it twice. Go figure. Was Leader on the cover of TIme? NO! Donna, you might be a good writer, but I think you should be writing the kind of stuff that has Fabio on the cover. Even Danielle Steele checks facts.

#### 32.

### Donna Kline | May 1, 2012 at 7:55 pm | <u>Permalink</u>

Hi Derek ~ I can appreciate your skepticism, sometimes people don't *want* to believe that some of their most beloved companies and politicians are actually corrupt. I found it appalling as well when I reviewed all of these facts. Who wanted to believe that Walmart executives covered up a giant bribe scheme? Hundreds of investors (and even regulators) believed that Madoff was making legitimate investments. AND that Corzine was a respected politician/CEO that would never break the rules for sake of his company's financial portfolio. But things happen. Some of my findings regarding the Harvard connection, Obama and Corzine have FINALLY made the mainstream media. Check out this article, for example.

http://www.huffingtonpost.com/charlesgasparino/wall-streetinvestigations\_b\_1467726.html. Please stick around, your comments and resulting banter are quite entertaining! ~ Donna Kline

#### 33. **brad** | May 1, 2012 at 8:48 pm | <u>Permalink</u>

2

Derek, you should be doing a comedy special on HBO ... you'd make Norm MacDonald seem dull! You obviously like your Facebook, but your own dogma is weird stuff man! You adhere to the views of the left, yet you adhere also to "big is better". Too big to fail? Like so many on the left, I don't think you know where you stand...except that which benefits you. If you think that these articles are contrived, and we all risk libel, then why aren't we served with a complaint yet? Maybe because it is hard to claim libel damage against those who speak proven truths. Take your comedic energy (which you have an abundance of, as you truly are hilarious) and apply it to questions at one of FB's roadshows

next week. Question the FB crew about Donna's findings. We'll see if you accept their responses as truth. Looks like truth to you is only defined by what appeals to the most people. I can see why you are a leftist. No question you would have made as good a Nazi or Bolshevik as you are a comedian! Stay in comedy, though please...God forbid you don't decide to become a professor at Harvard, or Berkeley, as they have enough Dereks on staff already. If you have kids, and they someday discover a better way of doing something, and they then patent the process, method, gizmo, or whatever, great! However, If it is then stolen, and the patent makes the thief rich, I am wondering what zingers you will then have in your comedy routine. If the thief was educated at Harvard by those types who's beliefs and values mirror your own (probably Professor "Derek"), then your own joke telling days may be over!

Well, maybe not! I know of one person who will be in your audience splitting a gut! And I think there will be a guy next to me spitting milk out of his nose!

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