THE HISTORY OF THE FUTURE

OCULUS, FACEBOOK, AND THE REVOLUTION THAT SWEPT VIRTUAL REALITY

BLAKE J. HARRIS

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Later that evening, after returning from Leap Motion, Patel received another text from Iribe. This one had a copy of the aforementioned (and newly updated) cap table:

STEVE LAVALLE

STOCKHOLDER	CLASS A	CLASS B	% OWNED
Palmer Luckey	160,000		16%
Brendan Iribe	160,000		16%
Michael Antonov	110,000		11%
Reserved for Seed Funding	300,000		30%
Nate Mitchell		30,000	3%
Jack McCauley		30,000	3%
Andrew Reisse		10,000	1%
Greg Deutsch		10,000	1%
Dillon Seo		10,000	1%
Nirav Patel		10,000	1%
Reserved for Advisory Board		50,000	5%
Reserved for Employee Options		120,000	12%

PHASE	DESCRIPTION	# OF DAYS
Design Verification	Selection and validation of components	21
Design Finalization	Final specification locked	1
Tooling 1 (T1)	Manufacturing of injection molds	56
Tooling 2 (T2)	Fine-tuning for part function and fit	10
Tooling 3 (T3)	Final fitting, matching, and polishing	6
Preproduction (PP)	Small verification build (aka “pilot run”)	5
Mass production (MP)	Full-scale build (500 pieces per day)	12
Chinese New Year	Annual factory shutdown	28
Sea Freight	China to US (including cus-toms)	28
Estimated First Arrival	Approximately 5,000 developer kits	n/a
Shipping	From California to final destination	7–28