

The USCIS ACADEMY

BUILDING THE WORKFORCE OF TOMORROW

3 DECEMBER 2012



STARTUPS 101 the early stage innovation landscape

3 DECEMBER 2012



The History & Anatomy of a Startup

3 DECEMBER 2012



SOME HISTORY - SOME STATISTICS

3 DECEMBER 2012



Impact of Immigrant-Funded Public Companies





- » Over the past 15 years, immigrants have founded or co-founded 40 percent of U.S. venture-backed, publicly-traded technology companies
- » Current market capitalization of publicly-traded immigrant-founded or co-founded venture-backed technology companies in the U.S. exceeds \$500 billion
- » Immigrant-founded or co-founded, venturebacked, public technology companies today employ an estimated 220,000 people in the U.S. and over 400,000 people globally

DELIBERATIVE DRAFT - DO NOT DISCLOSE



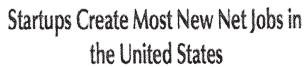
Who Are These Publicly-Traded Companies?

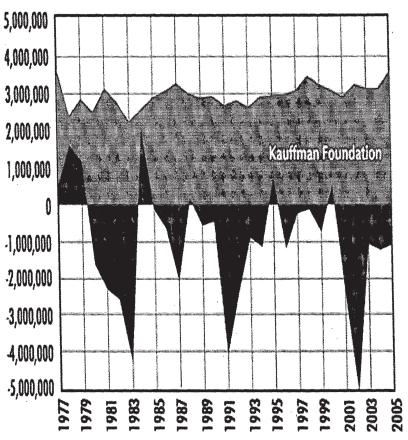
INTEL	GOOGLE	SUN MICROSYSTEMS	YAHOO	еВАҮ
Andy Grove Hungary	Sergey Brin Russia	Vinod Khosla India	Jerry Yang Taiwan	Pierre Omidyar France/Iran
100,100 Employees	33,077 Employees	38,000 Employees (at its peak)	12,000 Employees	27,700 Employees

3 DECEMBER 2012



Impact of Startups on the U.S. Economy





- Net Job Change Startups
- Net Job Change Existing Firms

"When it comes to U.S. job growth, startup companies aren't everything. They're the only thing." - Kauffman Foundation

Source: http://www.kauffman.org/uploadedFiles/firm_formation_importance_of_startups.pdf

DELIBERATIVE DRAFT—DO NOT DISCLOSE—



Immigrant-Funded Startups



- » Almost half of the top venture capital backed U.S. companies have at least one immigrant founder or co-founder
- » 37 of the top 50 venture capital backed companies employed at least one immigrant in a key management position such as chief technology officer



DELIBERATIVE DRAFT - DO NOT DISCLOSE



Startups Create Lasting Jobs

KAUFFMAN

The Foundation of Entrepreneurship

- » In 2000, startups created 3,099,639 jobs
- » By 2005, the surviving companies had total employment of 2,412,410 or about 78 percent of the jobs that existed when these companies were formed
- » By 25 years after companies' start, the employment numbers appear to level off at around 68 percent of their initial values

Source: http://www.kauffman.org/uploadedFiles/firm_formation_importance_of_startups.pdf

PENBERATIVE DRAFT DO NOT DISCLOSE



Why the United States?

"Once you're in America, the environment, particularly with the venture capital community and network that exists in Silicon Valley, encourages ambitious people."

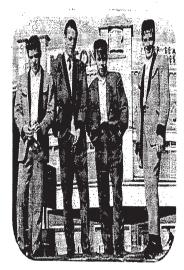
"It's a filter system: First, ambitious people come. Second, an environment for growth exists that encourages and accelerates ambition, which doesn't exist in other parts of the world."

U.K.-born Ronnie Vasishta
 CEO of eASIC

DELIBERATIVE DRAFT - DO NOT DISCLOSE



The Problem



Current laws and regulations were written in the 50s, updated in the 90s



ARD WARE CHILD BY ARREST CALL OF CALL

Designed to address brick-and-mortar businesses

The concept of a modern technology startup does not fit neatly within existing regs

3 DECEMBER 2012



The Problem

A "Brain Drain" by Implication

"It's a gamble whether an entrepreneur should stay or leave right now, and that's not how the immigration system should work."

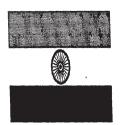
> Mark Heesen, President National Venture Capital Association

> > CLOSE U.S. Citizenship and Immigration

Why and How Is this Happening?



GOING LOCAL, GOING GLOBAL WEB GETS BIGGER -> WORLD GETS SMALLER











3 DECEMBER 2012



THE TEAM

3 DECEMBER 2012



Where Do Founders Come From? No One Path!

- "Smart Kids" may have been coding for many years with no college or university degree
- » Colleges and universities
- » Post-graduate researchers and scientists
- » Employees from other startups
- » Entrepreneur-in-Residence (EIR) programs
- » Repeat entrepreneurs
- » Incubator programs
- » Meet-ups, hack-a-thons, start-up events
- » "Imports"



Founders and What They Do

- » Stress
- » Dream big
- » Build their team
- » Empty bank account
- » Take family and friends on a roller-coaster ride
- » Build initial product/prototype
- » Get feedback and iterate

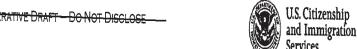




Technical Founders

- » Write code
- » Test infrastructure
- » Research and development
- » Write grants and proposals
- » Source suppliers
- » Recruit/hire

AILA InfoNet Doc. No. 13020145. (Posted 2/1/13)



Non-Technical Founders

- » Sales
- » Business development
- » Design user interface/user experience
- » Raise capital (\$)
- » Regulatory stuff (FDA, etc.)
- » Write marketing materials and social media
- » Recruit/Hire

NTIVE DRAFT - DO NOT DISCLOSE



Changes in the workplace (or . . . workspace)

3 DECEMBER 2012



Early-Stage Startups May Have No Centralized Workplace

- » Low cost is key to getting up and running
- » Technology to connect teams over vast distances is widely available, and cheap
- » Early stage investors are cool with this, and, in fact, prefer the cost savings of this kind of arrangement early on

U.S. Citizenship and Immigration

Many Startups Work in Collocated Workspaces

- » Single-address workspace for several or more startups
- » Provides Internet connection, wi-fi, snacks, and "community" at a very low cost
- » Many co-working spaces are located near investors, which gives them a place to meet

U.S. Citizenship and Immigration Services

Co-Working Spaces Are the Startup Offices of Today!

SOFTLAYER CATALYST WORKSPACE	INTREPID LABS	CAMBRIDGE INNOVATION	GEEKDOM	DUMBO STARTUP
WORKSPACE		CENTERS		LAB

RATES (Per Person/Month)	Shared	\$150		\$530		•
	'Floating'	\$50	\$300	20 12 12 12 12 12 12 12 12 12 12 12 12 12	\$50	\$200
	Dedicated:	\$250	\$500	\$500-\$1000 (Depending on office size)	\$150 (Desk)	\$300
Per Team/Month	Group/Tearn	**************************************				\$1,200
FREE WIFE		*	1	*	1	1
247 ACCESS		1	1	1	. 1	1
Mailing address		1	· - X ·		Only for Dedicated	X
Parking		1	X	\$225/month	Only for Dedicated	X.
Conference room use		1	·	1	Unlimited(For Dedicated) 2 Hours/M (Shared)	÷ (
Beverages and snacks		1	1	¥.,	· 1.	1
Event space		. (X		1	1
Free hosting		1	<u> </u>	X	W.	X

Source: SoftLayer Technologies, Inc.

3 DECEMBER 2012



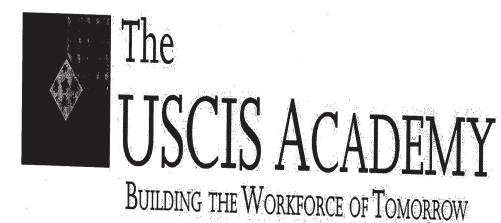
Why We're Here Today

Bottom Line: What it takes to create, grow, and maintain a viable technology company has forever changed the business landscape ...

... and entrepreneurs from all over the world want to start their companies in the United States.

WE DRAFT - DO NOT DISCLOSE

U.S. Citizenship and Immigration



3 DECEMBER 2012



Business Structures & Fundamentals

3 DECEMBER 2012



Disclaimer

The brief explanations following regarding different types of business structures are working definitions and general-overview descriptions only, and NOT formal, textbook definitions or comprehensive descriptions.

3 DECEMBER 2012



- » Sole Proprietorship
- » General Partnership
- » C Corporation
- » S Corporation
- » Limited Liability Company (LLC)



- » Sole Proprietorship: Is an unincorporated business owned by a single person.
- » General Partnership: Is when two or more people join to carry on a trade or business.



- » C Corporation Is a business entity owned by shareholders (e.g., individuals, trusts, estates, other business entities, etc.) who exchange either money, property, or both for the corporation's capital stock. The corporation, not its shareholders, is legally liable for the actions of the corporation.
- » S Corporation Is a corporation whose shareholders and board of directors elect to pass its corporate income, losses, deductions, and credits through to their shareholders for state and federal tax purposes.

DELIBERATIVE DRAFT - DO NOT DISCLOSE



- » Limited Liability Company (LLC) Is essentially a hybrid between a corporation and a partnership.
 - » An LLC is similar to a corporation in that it provides its members and managers with the protection of limited personal liability for the debts and actions of the business.
 - » An LLC is also similar to a partnership, because an LLC provides members with direct control over the business, thus giving the members management flexibility.

U.S. Citizenship and Immigratio

- » Startups tend to choose one of these business structures:
 - » C Corporation
 - » S Corporation
 - » Limited Liability Company (LLC)

3 DECEMBER 2012



Founders

» The founders determine the business structure and become the directors, officers, and original shareholders of the corporate structure.

CEMBER 2012



Corporate Players

- » Shareholders: own shares (or ownership interests) in the corporation. They have the rights to do the following:
 - » Elect and remove directors
 - » Amend articles of incorporation and by-laws
 - » Approve the sale of corporate assets
 - » Approve mergers, acquisitions, and reorganizations
 - » Dissolve the corporation



Corporate Players

- » Directors set the policy, direction and financial decisions for the corporation, including the following:
 - » Elect corporate officers
 - » Authorize the issuance of stocks
 - » Make financial decisions regarding:
 - » Use of loans (either to or from the corporation)
 - » Real estate (mortgage, sell or lease of)
 - » Decides salary amounts for officers and key employees

AILA InfoNet Doc. No. 13020145. (Posted 2/1/13)



Corporate Players

- » Officers responsible for the management of the corporation. Most states require, at a minimum, a president, secretary, and a treasurer. Depending on the size of the corporation, all officers can be the same person.
 - » President responsible for management decisions
 - » Secretary responsible for corporate records
 - » Treasurer responsible for corporate finances



Forms of Equity (Ownership)

- » Founders Stock Term that refers to stock issued at the time of the company formation. Often subject to vesting restrictions or repurchase agreements.
- » Common Stock Typical form of ownership; called common to distinguish it from preferred stock.
- » Preferred Stock Stock with liquidation preferences or other rights over common stock. Typically issued to investors.

U.S. Citizenship and Immigration Services

Forms of Equity (Ownership) - cont'd

- » Options & Warrants A right to purchase stock in the future at a specified price ('strike price') and may be subject to conditions (vesting). Options are typically granted to employees and warrants are typically used in financing or other partnerships. Options are a significant form of compensation in startups used to close the gap between market salaries and for employee retention.
 - » Restricted Stock Can be any form of stock and refers to stock subject to certain conditions that must be met to be transferrable or not subject to repurchase.

DELIBERATIVE DRAFT - DO NOT DISCLOSE



Vesting and Dilution

VESTING

- » Startup employees usually do not get their stock upfront
- » The stock is earned ("vested") over time
- "Cliff Vesting" means you do not begin vesting until a certain period of time
- » Exercising options refers to converting (by purchasing) vested options into stock.

Example: Employee A is granted 10,000 shares with 4-year vesting, with a 1-year cliff, and monthly vesting for years 2, 3, and 4

DILUTION

- » Occurs when additional shares issued or stock exercises or conversions occur (e.g., options vested and exercised)
- » The increase in shares outstanding reduces the ownership % of current shareholders
- » Fully diluted refers to ownership if all outstanding forms of possible shares are converted/, exercised, or vested

DELIBERATIVE DRAFT - DO NOT DISCLOSE



Equity Documentation

- » Capitalization (Cap) Table Lists who owns what equity in a startup. Usually presented in a table or spreadsheet format. Most common way for startups to communicate ownership.
- » **Stock Ledger** Record of stock transactions for a company.
- » Stock Certificates Document certifying ownership of certain number of shares in the startup. Stock certificates are often held by corporate counsel and only distributed if requested.

DELIBERATIVE DRAFT - DO NOT DISCLOSE



Equity Documentation

- » Stock Purchase Agreement Documents the terms of the purchase and sale of stock in a company to investors.
- » Statutory Stock Option Plans & Grants Options are issued under a shareholder approved plan outlining the general terms. Notifications of grants are given to the employee that specifies the number of options and terms of the option grant.

BERATIVE DRAFT DO NOT DISCLOSE



Other Documentation

» Term Sheet

- » A statement of intent to close an investment or loan transaction
- » Summary of economic and control terms
- » Usually includes summary capitalization table
- » Voting Agreement Outlines board composition and how major corporate events will be voted on
- » Investor Rights Agreement Includes rights investors will get associated with the investment



Financials

INCOME STATEMENT

- » Sometimes called a Profit and Loss Statement (or "P&L")
- » Reports a company's income (revenue), expenses, and profit (loss) over a period of time
 - » Income A company's revenue or sales (how much customers paid them)
 - » Cost of Goods Sold (COGS) The costs that go directly into creating the products or delivering the services the company sells
 - » Expenses All other expenditures in operating the business
- » Startups often operate at a loss for long periods of time

INCOME STATEMENT	
	<u>2011</u>
Total Revenue	\$ 331,500.00
Total COGS	\$ 115,050.00
Gross Profit	\$ 216,450.00
Salaries & Wages	\$ 98,400.00
Fixed Operating Expenses	\$ 210,000.00
Depreciation	\$ 6,571.43
Operating Expenses	\$ 314,971.43
Operating Income	\$ (98,521.43)
Interest Expense	\$ 5,573.96
Earnings Before Taxes	\$(104,095.39)
Taxes	\$ -
Net Income	\$(104,095.39)

3 DECEMBER 2012

DELIBERATIVE DRAFT - DO NOT DISCLOSE



U.S. Citizenship and Immigration Services

Financials

BALANCE SHEET

- » Shows the value of assets, liabilities, and equity at a certain point in time
 - » Assets things of value that can generate cash flow (e.g., cash, accounts receivables, inventory, buildings, patents)
 - Liabilities debts or obligations (e.g., accounts payables, loans, accrued expenses)
 - » Equity money invested in the business (e.g., stock, retained earnings)
- » Assets = Liabilities + Shareholder Equity

BALANCE SHEET		
	Balance	2011
Cash	\$225,000.00	\$ (98.96)
Accounts Recievable	\$ -	\$ 97,750.00
Current Assets	\$225,000.00	\$ 97,661.04
Fixed Assets	\$ -	\$ 40,000.00
Less: Accumulated Depreciation	\$ - \$ -	\$ (6,571.43)
Net Fixed Assets	\$ -	\$ 33,428.57
Total Assets	\$225,000.00	\$ 131,079.61
Accounts Payable	\$ -	\$ 33,925.00
Loan 1	\$ 75,000.00	\$ 56,250.00
Loan 2	\$ 25,000.00	\$ 20,000.00
Loan 3	\$ -	\$ -
Total Liabilities	\$100,000.00	\$ 110,175.00
Investor 1	\$100,000.00	\$ 100,000.00
Owners Equity	\$ 25,000.00	
Retained Earnings	\$ -	\$(104,095.39)
Total Equity	\$125,000.00	\$ 20,904.61
Total Liabilities & Equity	\$225,000.00	\$ 131,079.61

3 DECEMBER 2012

DELIBERATIVE DRAFT - DO NOT DISCLOSE



U.S. Citizenship and Immigration Services

Financials

CASH FLOW STATEMENT

- » Summarizes cash in and cash out of a company used in operation, investment, and financing activities over a period of time
- » Shows the timing of the cash flow – which may be different than when the expense is incurred (income statement)
- » Startups use cash flow statements to determine their "burn rate" (need for money)

CASH FLOW STATEMENT	
	<u>2011</u>
Net Income	\$(104,095.39)
Depreciation	\$ 6,571.43
Increase in Working Capital	\$ (63,825.00)
Cash From Operations	\$(161,348.96)
Capital Expenditures	\$ (40,000.00)
Increase / (Decrease) in Loans	\$ (23,750.00)
Increase / (Decrease) in Equity	\$ -
Cash from Financing	\$ (23,750.00)
Change in Cash	\$(225,098.96)

DELIBERATIVE DRAFT - DO NOT DISCLOSE







The USCIS ACADEMY

BUILDING THE WORKFORCE OF TOMORROW

3 DECEMBER 2012



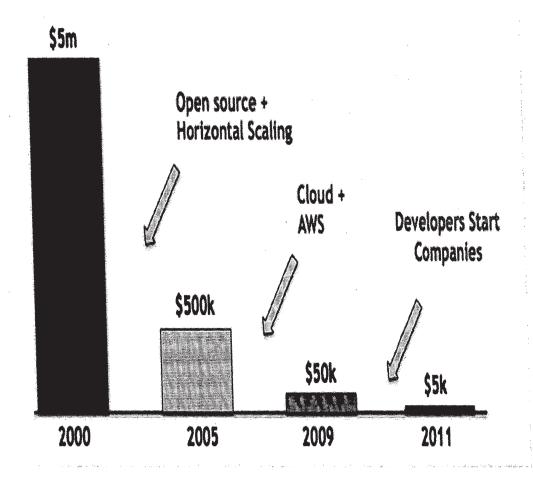
The Stages of a Startup

3 DECEMBER 2012



Startup Launch Cost ... Then and Now

Costs To Launch an Internet Tech Startup Company



3 DECEMBER 2012



Startup Launch Cost ... Then and Now

2000

- 3)) 100 million people online
- Connected via PC at the office
-)) Dial-up access at home
-)) Distribution is HARD

2012

-)) Billions of people online
- » Always connected
- » PC, mobile, tablet, game devices
- » Broadband
- » Social distribution

DELIBERATIVE DRAFT - Do NOT DISCLOSE



Product Validation: First ~6–12 months

- » Discovery what do people want?
 - » Founding team is formed: Hacker, Hustler, Designer
 - » Create a business plan
 - » "Minimum Viable Product" is created & launched
 - » Determining business structure
- » Validation small but meaningful traction
 - » Refine core product features & identify important analytics/metrics
 - » First hires: often more engineers/developers
- » Results survival of the fittest
 - » Failures are often absorbed by other startups
 - » Winners move on to market validation . . .

U.S. Citizenship and Immigration

Concept Prototype Product Expansion Maturity

Market Validation: Next ~6-12 months

- » Discovery how big is the market?
 - » Test marketing channels + cost
 - » Test revenue generation, find customer segments
- » Validation "Many people use it and they pay"
- » Results survival of the fittest
 - » Failures are often absorbed by other startups
 - » Winners move to the next stage: growth . . .





Revenue Validation + Growth: Next ~12-24 months

- » Push to pull: Product development follows demand
- » Make Money (or Go Big!)
 - "We can make (a lot of) money!"
 - » Large number of hires: 100s-1,000s
- » Profitable/Sustainable + Exit Options
 - » IPO and/or much more growth (read: hiring)
 - » Closing the loop: early employees now funding the next wave of startups



Startup Evidence

- » The further along a startup is, the more evidence will exist
- » For early stage startups you might look for:
 - » Articles of Incorporation & Bylaws
 - » Federal Employer Identification Number (or Tax ID)
 - » Bank account
 - » People working on it full-time
 - » Web site
 - » Product development activity
 - » Funding
 - » Expenses (vendor contracts or payments)
 - » Customer contracts or payments
 - » Patent filings (early stage, usually provisional application)

DELIBERATIVE DRAFT - DO NOT DISCLOSE



Business Plans

Startups Are Less Likely To Have a Traditional Business Plan

Most will have:

- » Executive Summary
- » Pitch Deck
 - » Team
 - » Market opportunity
 - » Solution (product/service)
 - » Competition
 - » Business model
- » Financial Plan

Some may have:

- » Other forms of business plans
 - » Timelines
 - » Objectives/strategic initiatives
 - » Plan outlines
 - » Business model canvas
 - » Detailed financial model

DEFERENCE PRACT DO NOT DICCI OCC





BUILDING THE WORKFORCE OF TOMORROW

3 DECEMBER 2012



Funding & Sources of Capital

3 DECEMBER 2012



Tracking Progress

Prototype Concept **Product Expansion** Maturity

» Concept Stage

» Planning, market assessment, customer discovery

» Prototype Stage

» Product-development milestones, working prototype, technology validation, customer validation, initial team, possible funding

» Product Stage

» Customer adoption, paying customers, revenue growth, funding, product-development milestones

» Expansion Stage

» Customer adoption, scalable sales model, cost-percustomer acquired, revenue growth, margin growth, progress to profit/breakeven, funding

AILA InfoNet Doc. No. 13020145. (Posted 2/1/13)



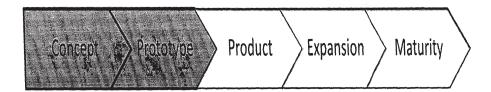
Sources of Capital

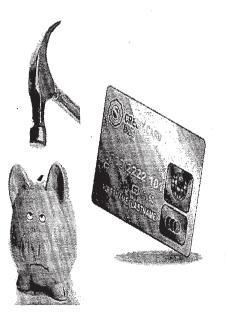
Concept Prototype Product	Expansion Maturity
Self Funded	
Friends & Family	•
Grants	
Angel	
Angel Groups	
Venture Capital	
	Private Equity
	Bank
	IPO

3 DECEMBER 2012



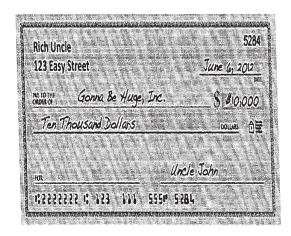
Getting Started





Bootstrapping (self funded)

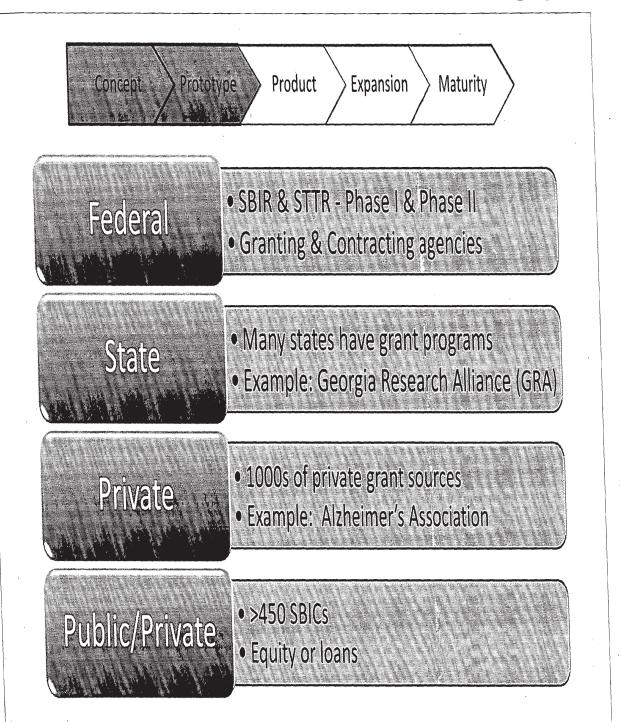
Friends & Family



3 DECEMBER 2012



Grants



3 DECEMBER 2012



Angel Funding

Concept: Prototype: Product Expansion Maturity

250k

invest

\$2B

into

30k

Angel Investors

Per Year

Companies*

<5% of technology startups

Angel Investors

- » Accredited High-Net-Worth Individuals (HNWI)
- » Investing their own money
- » Usually invest in exchange for equity or convertible note

Angel Groups

» Groups of Angel investors that pool their deal sourcing, research, and funding

*Small Business Administration

3 DECEMBER 2012



Incubators & Accelerators



Incubators

- » Provide space, mentoring, and education to nurture startups until they reach a certain size (or fail)
- » Often have economic development or R&D missions
- » Usually funded by states, cities, companies, and universities
- » Work with in-house startups for longer periods of time – usually several years
- » Most include structured learning programs

Accelerators

- » Entrepreneurs receive small amount of funding, mentoring, and education
- » Often in return for a small amount of equity
- » Venture backed
- » Most include structured ~3 month learning programs

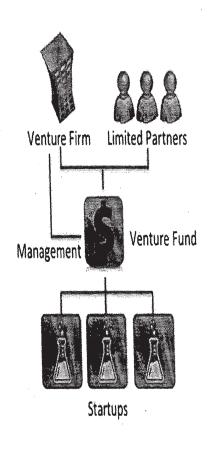
DELIBERATIVE DRAFT - DO NOT DISCLOSE



Venture Capital



- » Invest in high-growth, high-risk startups in exchange for equity
- » Other people's money
- » Fiduciary Responsibility
- » Venture funds target by:
 - » Industry Internet, software, biotech, clean tech, hardware, etc.
 - » Stage of growth Seed, Early Stage, Growth, Expansion (late)
- » Financing rounds designated by letter of alphabet (1st round = A, 2nd round = B, etc.)

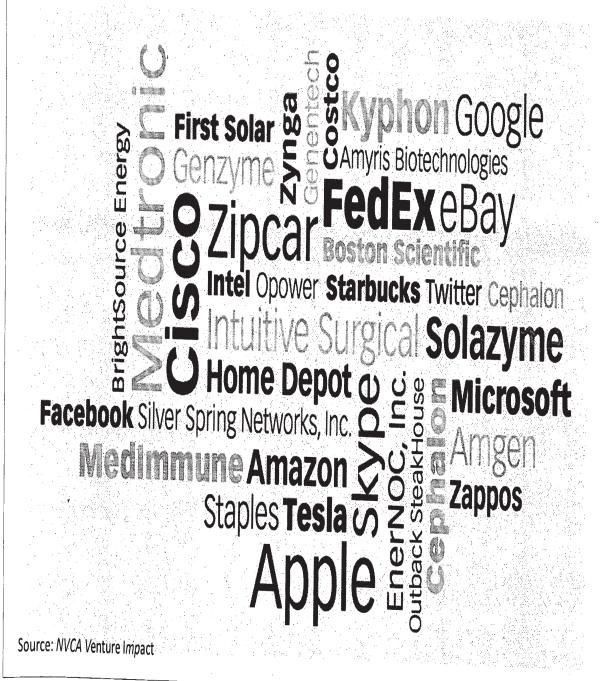


get VC funding

DELIBERATIVE DRAFT - DO NOT DISCLOSE



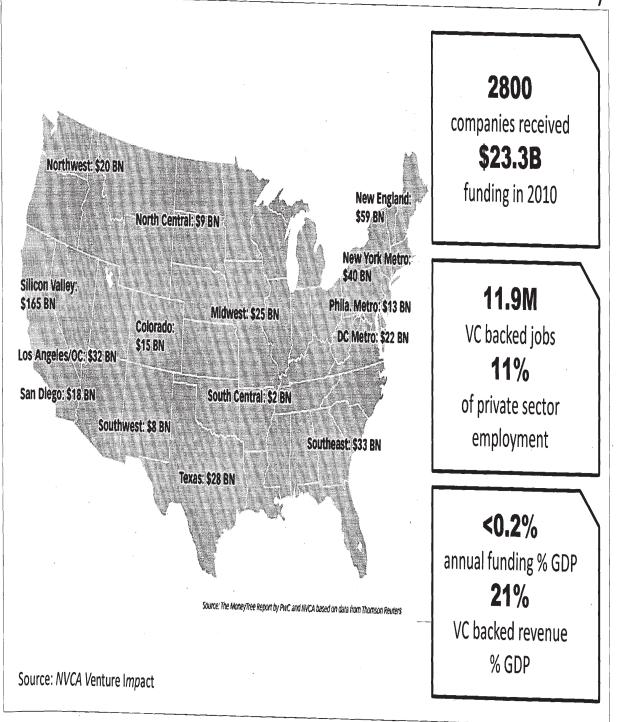
Companies Founded with Venture Capital



3 DECEMBER 2012



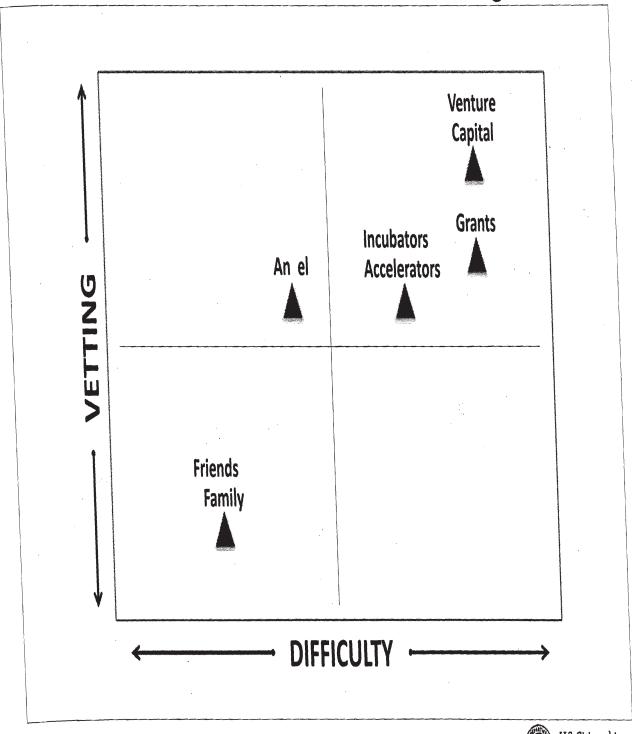
Not Just Silicon Valley



3 DECEMBER 2012



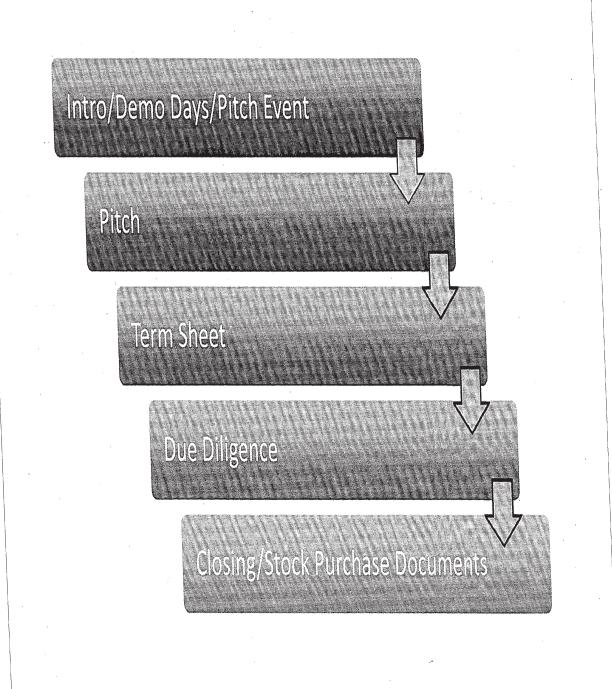
Getting Funded



3 DECEMBER 2012

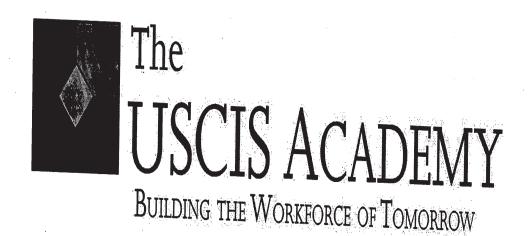


Funding Process



3 DECEMBER 2012





3 DECEMBER 2012



PAGE WITHHELD PURSUANT TO			
(b)(5)			
ALLA I	infoNet Doc. No. 13020	143. (POSTEC Z/1/13)	

PAGE WITHHELD PURSUANT	ТТО
(b)(5)	
	AILA InfoNet Doc. No. 13020145. (Posted 2/1/13)

PAGE WITHHELD PURSUANT TO		
	(b)(5)	
AI	TLA InfoNet Doc. No. 13020145. (Posted 2/1/13)	
	70	

PAGE WITHHELD PURSUANT	ТО
	(b)(5)
	AILA InfoNet Doc. No. 13020145. (Posted 2/1/13) 71

PAGE WITHHELD PURSUANT TO	
(b)(5)	
AILA InfoNet Doc. No. 13020145. (Posted 2/1/1	3)
	72

PAGE WITHHELD PURSUANT TO	
(b)(5)	
AILA InfoNet Doc.	No. 13020145. (Posted 2/1/13) 73

PAGE WITHHELD PURSUANT TO			
((b)(5)		
Д	ILA InfoNet Doc. No. 13020145. (Posted 2/1/13)		
	74		

PAGE WITHHELD PURSUANT TO			
(k	p)(5)		
AILA InfoNet I	Doc. No. 13020145. (Posted 2/1/13)		

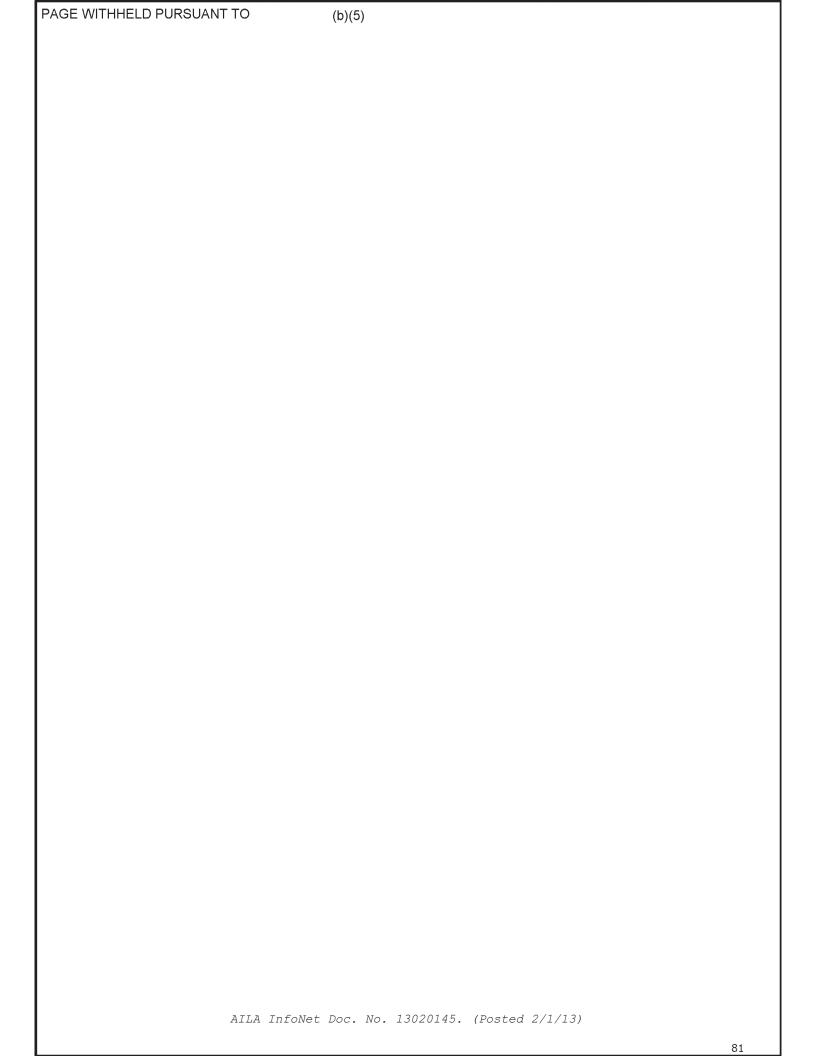
PAGE WITHHELD PURSUANT TO		
(b)(5)		
AILA InfoNet Doc. No. 13020145. (Posted 2/1/13)		

PAGE WITHHELD PURSUANT TO	(b)(5)
AILA InfoNet Do	c. No. 13020145. (Posted 2/1/13)

PAGE WITHHELD PURSUANT TO			
	(b)(5)		
A.	ILA InfoNet Doc. No. 13020145. (Posted 2/1/13)		

PAGE WITHHELD PURSUANT TO	(b)(5)
AILA InfoNe	t Doc. No. 13020145. (Posted 2/1/13)

PAGE WITHHELD PURSUANT TO	(b)(5)
AILA InfoNet Doc.	No. 13020145. (Posted 2/1/13)



PAGE WITHHELD PURSUANT TO	(b)(5)
	Va 1202014E (Dooked 2/1/12)
AILA INIONET DOC. I	No. 13020145. (Posted 2/1/13)

PAGE WITHHELD PURSUANT TO	(b)(5)
AILA InfoNet Doc.	No. 13020145. (Posted 2/1/13)

PAGE WITHHELD PURSUANT TO	(b)(5)			
AILA	InfoNet Doc. No.	13020145. (Posted .	2/1/13)	

	PAGE WITHHELD PURSUANT TO	(b)(5)
AILA InfoNet Doc. No. 13020145. (Posted 2/1/13)	AILA InfoNet Doc	. No. 13020145. (Posted 2/1/13)

PAGE WITHHELD PURSUANT	ТО			
		(b)(5)		
P	AILA InfoNet Doc.	No. 13020145.	(Posted 2/1/13)	

PAGE WITHHELD PURSUANT TO				
(b)(5	5)			
AILA Info	oNet Doc. No. 13020145. (Posted 2/1/13)			

PAGE WITHHELD PURSUANT TO	(b)(5)
AILA InfoNet	Doc. No. 13020145. (Posted 2/1/13)