

SIMPLE AGREEMENT FOR FUTURE EQUITY

(Valuation Cap, No Discount)

THIS INSTRUMENT AND ANY SECURITIES ISSUABLE PURSUANT HERETO HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES.

THIS CERTIFIES THAT in exchange for the payment by:

[Investor Name]

[Investor Address]

(the "Investor") of:

[\$[Purchase Amount]]

on or about:

[[Date]]

(the "Purchase Amount"), this instrument (the "SAFE") is issued by:

[Company Name]

[Company Address]

a Delaware corporation (the "Company"), and provides the Investor with the right to certain shares of the Company's Capital Stock, subject to the terms described below.

KEY TERMS

Valuation Cap:	[\$[Valuation Cap Amount]]
Purchase Amount:	[\$[Investment Amount]]
SAFE Type:	Valuation Cap, No Discount

SECTION 1: EVENTS

(a). Equity Financing

If there is an Equity Financing before the termination of this SAFE, on the initial closing of such Equity Financing, this SAFE will automatically convert into the greater of: (1) the number of shares of Standard Preferred Stock equal to the Purchase Amount divided by the lowest price per share of the Standard Preferred Stock; or (2) the number of shares of Safe Preferred Stock equal to the Purchase Amount divided by the Safe Price.

(b). Liquidity Event

If there is a Liquidity Event before the termination of this SAFE, this SAFE will automatically be entitled (subject to the liquidation priority set forth in Section 1(d) below) to receive a portion of Proceeds, due and payable to the Investor immediately prior to, or concurrent with, the consummation of such Liquidity Event, equal to the greater of (i) the Purchase Amount or (ii) the amount payable on the number of shares of Common Stock equal to the Purchase Amount divided by the Liquidity Price.

(c). Dissolution Event

If there is a Dissolution Event before the termination of this SAFE, the Company will pay an amount equal to the Purchase Amount, due and payable to the Investor immediately prior to the consummation of the Dissolution Event.

(d). Liquidation Priority

In a Liquidity Event or Dissolution Event, this SAFE is intended to operate like standard non-participating Preferred Stock. The Investor's right to receive its Purchase Amount is: (i) Junior to payment of outstanding indebtedness and creditor claims; (ii) On par with payments for Preferred Stock; (iii) Senior to payments for Common Stock.

SECTION 2: DEFINITIONS

"Capital Stock" means the capital stock of the Company, including, without limitation, the Common Stock and the Preferred Stock.

"Change of Control" means (i) a transaction or series of related transactions in which any "person" or "group" becomes the "beneficial owner," directly or indirectly, of more than 50% of the outstanding voting securities of the Company, or (ii) any reorganization, merger, or consolidation of the Company, other than a transaction or series of related transactions in which the holders of the voting securities of the Company outstanding immediately prior to such transaction or series of related transactions retain, immediately after such transaction or series of related transactions, at least a majority of the total voting power represented by the outstanding voting securities of the Company or such other surviving or resulting entity.

"Company Capitalization" means the sum of: (i) all shares of Capital Stock (on an as-converted basis) issued and outstanding, assuming exercise or conversion of all outstanding vested and unvested options, warrants and other convertible securities, but excluding (A) this SAFE, (B) all other SAFEs, and (C) convertible promissory notes; and (ii) all shares of Common Stock reserved and available for future grant under any equity incentive or similar plan of the Company.

"Dissolution Event" means (i) a voluntary termination of operations, (ii) a general assignment for the benefit of the Company's creditors or (iii) any other liquidation, dissolution or winding up of the Company, whether voluntary or involuntary.

"Equity Financing" means a bona fide transaction or series of transactions with the principal purpose of raising capital, pursuant to which the Company issues and sells Preferred Stock at a fixed valuation, including but not limited to, a pre-money or post-money valuation.

"Liquidity Event" means a Change of Control or an IPO.

"Liquidity Price" means the price per share equal to the Valuation Cap divided by the Company Capitalization as of immediately prior to the Liquidity Event.

"IPO" means the Company's initial public offering of Common Stock.

"Safe Price" means the price per share equal to the Valuation Cap divided by the Company Capitalization.

"Standard Preferred Stock" means the shares of the series of Preferred Stock issued to the investors investing new money in the Company in connection with the initial closing of the Equity Financing.

"Valuation Cap" means \$[VALUATION CAP AMOUNT].

SECTION 3: COMPANY REPRESENTATIONS

The Company is a corporation duly organized, validly existing and in good standing under the laws of the state of its incorporation, and has the power and authority to own, lease and operate its properties and carry on its business as now conducted.

The execution, delivery and performance by the Company of this SAFE is within the power of the Company and has been duly authorized by all necessary actions on the part of the Company. This SAFE constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms.

SECTION 4: INVESTOR REPRESENTATIONS

The Investor has full legal capacity, power and authority to execute and deliver this SAFE and to perform its obligations hereunder. This SAFE constitutes valid and binding obligation of the Investor, enforceable in accordance with its terms.

The Investor is an accredited investor as such term is defined in Rule 501 of Regulation D under the Securities Act. The Investor has been advised that this SAFE and the underlying securities have not been registered under the Securities Act, or any state securities laws and, therefore, cannot be resold unless they are registered under the Securities Act and applicable state securities laws or unless an exemption from such registration requirements is available.

The Investor is purchasing this SAFE and the securities to be acquired by the Investor hereunder for its own account for investment, not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof.

SECTION 5: MISCELLANEOUS

(a). Governing Law

This SAFE will be governed by and construed in accordance with the laws of the State of Delaware, without regard to the conflicts of law provisions of such jurisdiction.

(b). Entire Agreement

This SAFE constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all prior understandings and agreements.

(c). Amendment

Any amendment or waiver of any provision of this SAFE requires the written consent of the Company and the Investor.

(d). Transfer

This SAFE and all rights hereunder are transferable by the Investor only with prior written consent of the Company.

SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned have caused this SAFE to be duly executed and delivered.

COMPANY:

[Company Name]

By: _____

[Name and Title]

Date: _____

INVESTOR:

[Investor Name]

By: _____

[Name and Title (if entity)]

Date: _____

[Email Address]

[Mailing Address]

DISCLAIMER: This is a template for informational purposes only. Consult with qualified legal counsel before using any investment agreement. Based on Y Combinator SAFE structure.