

LEVELS

2023 REPORT

[Share Report](#)

[LETTER](#) [REPORT CARD](#) [FINANCIALS](#) [THANKS](#) [DETAILS](#) [SAY HELLO](#)

Dear investors,

Levels Investors -

Thank you for supporting and advancing Levels in our mission to solve the metabolic health crisis!

We've been able to leverage your support to achieve financial milestones - we've increased revenue 1,327% since 2020, and are in a solid financial position with \$15.8m cash in the bank and over two years runway at the end of 2023.

In addition to our operating success, we've also significantly advanced awareness and knowledge in the metabolic health space:

- We've generated awareness on the topic by receiving millions of content views and visits to our website.
- We've launched and led an observational research study to characterize glucose patterns in people without diabetes, and have collected the largest ever dataset on this topic.
- We've partnered with the top thought leaders in health and wellness, including Andrew Huberman, Dr. Becky Gillaspy, Mark Hyman, David Sinclair, Rob Lustig, Dom D'Agostino and many more.
- In hitting these milestones, we've also experienced challenges and have evolved to respond to them:
- We have balanced our growth focus with improvements in operating efficiency to put the business in the best possible financial position to achieve our objectives.
- We've adopted lean startup principles that are helping us to ship more product improvements that help our customers faster.
- We started to leverage data and insights that improve the value of Levels for customers, without requiring them to purchase glucose monitors. We can also significantly improve accessibility to Levels and our growth prospects by reducing the cost of purchasing devices, while continuing to provide key metabolic insights. While we reduce reliance on devices, we maintain that there is strong value in real-time personalized data from devices like glucose monitors and lab results and will continue to offer these as well.
- We've also seen the regulatory environment start to shift toward more accessible, bio-measurement tools. An example is the FDA recently approving Dexcom's 'Stelo' continuous glucose monitor for over-the-counter use. We view this as a significant step toward accessible and affordable monitors.
- We've done all this and we're just getting started. We look forward to building and solving this very critical challenge with your support.

We need your help!

You can support us by helping with:

Awareness - spread the word about the importance of metabolic health to your friends and families. This is important and doesn't have to involve Levels!

Feedback - Try our app, glucose monitoring, and labs and give us your honest feedback

Follow - Follow us on social channels, sign up for our email list and share links with your friends and family

Sincerely,

Sam Corcos

Co-founder, CEO

Josh Clemente

Co-founder, President

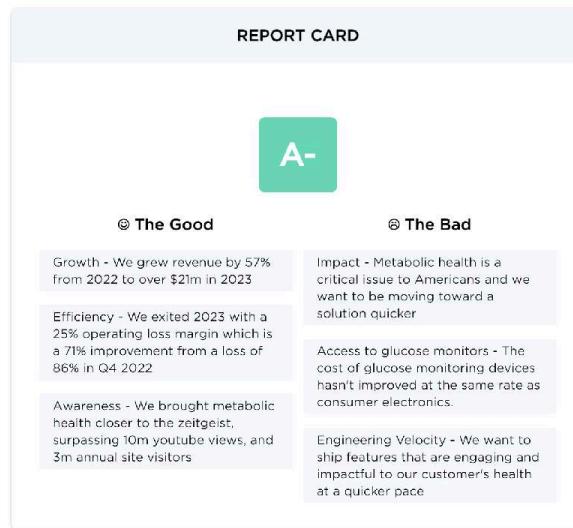
Our Mission

Our intention is to impact the lives of 1B people, globally.

Our Website [🔗](#)



How did we do this year?



2023 At a Glance

January 1 to December 31



INCOME BALANCE NARRATIVE

● Revenues ● Profit





3031

3023

Net Margin: -57% Gross Margin: 24% Return on Assets: -72% Earnings per Share: -\$0.51 Revenue per Employee: \$531,750

Cash to Assets: 93% Revenue to Receivables: 366,030 Debt Ratio: 24%

We ❤️ Our 1,439 Investors

Thank You For Believing In Us

Jivon Moon	Bhavan Srikrishna	Stephan Johnson	Stephanie Silverman	Ananth Majumdar
Clark Yunis	Adam Waxman	Bhavesh Kaladiya	Clay BUTCHER	Christopher Sarnie
Matthew Lazo	Andrea Corriveau	Miguel Paredes	Elena Weissmann	Bryan McDaniel
David Hsu	Briana Brink	Elliah Nicolas	Michael McDaniel	Shannon McDonald
Elizabeth Kosky	Monica Bello	Shirley Ong	Alison LANEZ	Hilton McRae
Andres Kuznetsov-Gould	Irene Chozan	Renee Krihna Nozada	Treel Richardson	Maria Schumel-chutte
Lise Johnstone	John Polson	Patrick McManon	Hermer Venter	Mary McGovern
Lisa Sidiacack	Obi Fettu	Nathan Burbank	Leo A Smith	Daniel Parikh
Erik Kennedy	Wastley King	Stevan Orelli	Amaneade Manik	Michael Schuk
Milner Koenig	Christopher Sanders	John Austin Keeble	Cindy Fraley-Hunter	Eden Hsu
David Coates	Amber Breen	Monica Lai	Jeanne Lai	Mercedes Indiani
Ashraf Fawcett	Herry Cholla	Natalie Simons	Patricia Ann Petton	Donald Lesmerises
Loretta Graham	Shannon Phillips	Jamie Kaminski	Jenna Wilkie	Hayley Leibson
Molly Lally	Stefan Pelle	Sarah Naevi	Duke Duncan	Alberto Dominguez
Jeffrey Granci	Stephanie Max	William Sulinski	Denis L.	Tom Aylind
Diane Bush Benson	Audrey Hwang	Heidi Desai	Chris Chang	Stephenie George
Nicholas Modola	Topher Saha	Stephen Anspach	Zachary Goldberg	Richard Smith
Jenni Quint	Scott Finney	Sean Lin	Elizabeth Smith	Megan Koenig
Antonios Hadjigorgoulis	Conor Murphy	Peter Kettell	Adam Balazs	Samuel Whittaker
Christian Pollockstad	Robert Dietrich	Elan Miller	Mandy Moore	Pin Gholosif
Boris Berian	Gabe Mendoza	Alli Sekol	Kevin Naest	Jackson Dayton
Don Minkin	Amir A. Aboobaker	Amelia Klop	Alexa P.	Silvana Munia
Eric Cole	Andrew Rohrwar	K. Sartoriuk He	Vishnu Chihara	Mette Trahan
Greg Spoto	Jennifer Armojo	Matt Jianagan	Sunderam Rajagopal	Sanjum Punia
Josh Brown	Felton Zhou	Wayne West	Eve Reider	Melra Burke
Brett Grossman	Alia Kastanova	Joanna Hoang	Ryan McCoy	Tony Moss
Greg Boyer	Brian Haberle	Angelique STEVENSON	Joseph C. Sipher	Chris Springmeyer
Jamee Jimenez	Michelle Lene	Kim Hwang	Michael Frix	Jay Shiff
Christopher	Beverly Hirschfeld	Anna McNaughan	Julie Kupper McNitt	Josh Duggar
Rong Chen	Lee Warren Piercy	Sonia Jiva	Bradley Techow	Jason Neenos
Lauren Sambarato	Bora Can Sekerci	George Zol	Mark Grbic	Deb Link
Ammed Herrera	Robert Amanat	William Jaltart	Wendy Lohman	Beth Martinko
Kumar Natarajan	Diane A. Difilippo	Donald Swangsuwan	J. Henry Ault	Zenia Channer
Gabor Nuyou	David Cross	London Tait	John McDonough	Cal Gossens
Eric Mikell	Fred Kleiner	Kate Koplan	Scott Kennedy	Shelby Duncan
Eric Noss	Aviashiv Aluvia	Shella Lopez	Craig Staub	Laud Duncan
Antonela Bashinelli	Umarl Saeed	Kara Monroe	Jessica Gash	Kori Muhan
Tal Lerner	Alex Treccani	Sunil Rayan	Erica Gershon	Michael Ligie
Michael Doshi	Patrick Boroducci	Conor Treacy	Julie Ruppel	Samuel Pugh
Carsten Capelotti	Taylor Gosselin	Chris Vassallo	Kevin Corvetti	Alberto Pernfuska
Karen Katsayava	Levina PEGAN	Mark A. Fischina	Jordan Ecker	Savone Sabonis
Kyle Butler	Jessica Schonendorf	Danielle Piper	Steven Kurosu	Jeffrey Forther
Matt Noturth	Li Hsu	Gregory Sandler	Bobby Downes	K. Alex Dickerson
Raquel Graibrat	Kyle Ehrenreich	Peyush Ranjan	Cori Foy	Lindsay Lomme
Charlotte Pilknee	Bill SIEKSON	Roberto Polido London	Franka Dafe	Roy O'Donnell
John St. John	Janeen Hwang	Leandro Nogueira	Whitney Miller	Peter J. Dawson
Michael Cullen	Jim Wilson	Rian Elifman	Cheryl Medina	Andrew Korn
Susan Phillips	Yun Ren	Sarah Haslop	Blasie Tsuhako	Dolf Henke
Jeffrey Hatche	George Caulkins	Daniel Ramos	Drew Jankowsky	Ralph Broedvatz
Jessie O'Sullivan	Bryce Beckwith	Alexander Fogelson	Dustin Spero	Shane Da Silva
Justin Johnson	Mark K. Cognato	Christopher Gorrindo	Yang Su	Tanya Hirshmanos
John Ho	Brandon Telekak	Brad Specht	Marko Popov	Sonoro Castillo
Kreg Holgersen	Stephen Zorfas	Judith McGarvey	Patricia Plank	Tracy Ziegler Stevens
Karen Greeley	Holdi Rota	Craig Asato	Lisa Haney	Chelsie Samuelsen
Mike Horn	Mike DiBonton	Markus Lopez	Dhriti Bhattacharya	Carl Banks
Alicia Webster	Elizabeth Schatz	Stephanie Yotes	Alli Spagola	Sam Stowers
Denise Deneen	Audrey Saks	Robert Payne	Valerie Balcon	Roxi Khanani
John Gotsis-Milida Jr	Raphael Gigran	Jordan Seward	Brenda Almstedt	Sophie Grace Clemente
Cullen McCarthy	Jon Valentine	Joseph Rabay	Chris Gines	Adam Koenig
William Hamblen	Benjamin Ferster	Helena Belfoff	Eytan Jankowitz	Bret MULLIGAN
Kevin Donahoe	Lyuhong Choe	Karl Ezzel	Forbes Blinck	Noa Grant
Kevin Hamburger	Michael Collins	Alexi Brinkman	Rachael Lee	Kara Bach
Willa Holgersen	Barbara Fischbach	Steve Brinkman	Gunner Huettenstein	Garnet Gammie
Jordan Hyattman	Catherine Sherry	Sammye Pandya	Matt Impey	Constance Barber
Chris von Biseckel	Brandon Cohen	Ben WEBER	Michael WEE	Shawn Gibbs
John Vossen	Conor McCarthy	Rebecca NILES	Jean Marc Boullanne	Kate Lee
John Gotsis-Milida Jr	Michiko Oishi	Philip Lang	Luke Duffy	Tim McCarthy
Cullen McCarthy	Grant Schreider	Richie Paniorogha	Ryan Bader	Rahul Venkateswaran
William Hamblen	Alissa Jackson	Hannah Pfeifer	Chris Stavrianou	Tracy Shelly Hardcastle
Kevin Donahoe	Kristin Mugford	Antonio Ibarra	Kevin Swanson	Anna Shamaris
Kevin Hamburger	Rachel Sanders	Cesar Aranue	Christy Cowdry	Lilit Markos
Willa Holgersen	Alaine Gordon	Ramiah Ramasubramanian	Christian Kerror	Abel Martinez
Jordan Hyattman	Michelle Las	Richard Unter	Abel Martinez	Nassar Farid Ruffi Ruiz
Chris von Biseckel	Timothy Prendergast	Peter Petrucci	Jeanne Brindlin	Jeanne Brindlin
John Vossen	James Pinnar	Kevin Hargan	Lauren Sallan	Jeannie Calde
John Gotsis-Milida Jr	Diana Nicholson	Tyler Reynolds	Marcia Prima	Timothy Clemente
Cullen McCarthy	Maris Naylor	Noah Hart	Shyanne Ahola	Alex Moskalyuk
William Hamblen	Brendan Connolly	Diana Baran	Jason Gorshenov	Sandra Dingee Maloney
Kevin Donahoe	David Lee D'Eliscu	Rafael Garcia	Anna Kilkis	Wynona Alva
Kevin Hamburger	Edward Madrigal	Michael Kommer	Peter Revers	Jaeron Manan
Willa Holgersen	Tony Madrigal	Brian Gilles	Jacqueline Holanbach	Caleb Tebea
Jordan Hyattman	John Keeher	Brett Dorn	Maxime Ludding	James Jacobsen
Chris von Biseckel	Andrew Katz	Bonnie Lind	Liz Byrne	Carolyn Brown
John Vossen	Rendall Fan	Michael Danson	Steven Glick	Howard Simmons
John Gotsis-Milida Jr	Rob Arnsdorf	Sandra Schneiblebaum	Daniel Hutt	Lucas Fishback
Cullen McCarthy	Megan Zwick	Shilo Yar	John Brannan	Noon Allen
William Hamblen	Chase Tuttie	Colleen Jackson	Dickie Johnson	Caroline Korn
Kevin Donahoe	Anthony McCallum	Michael Clemente	Emily Doherty	Clark Dinnin
Kevin Hamburger	Jeremy Mifiro	David Horne	Jason Gorshenov	Tim ALLEN
Willa Holgersen	Mandy Meadows	Doug Franksel	Anna Kilkis	Brad BRUNELL
Jordan Hyattman	Pegele Vegile	Elaine Korn	Peter Revers	Neneh Monson
Chris von Biseckel	Solene Marca	Andrea Lerner	Jaycey Hoyer	Samirah Monson
John Vossen	Kuna Shah	Jesse Levine	Jerome Wolkard	Hugh Morenbesser
John Gotsis-Milida Jr	Martha W. Lentz	Laurie Johnson	Jenni Petersen	Daniel Mossall
Cullen McCarthy	Gatherine Hirst	Deborah F. Marlowe	Rabia Subhani	Ugur Kanser
William Hamblen	Catherine Hirst	Brett Kuttus	Jacob Sabolsky	Masha Fitch
Kevin Donahoe	Corey Wagehoff	David Fisch	Christine Kang	Lynn Maristie
Kevin Hamburger	Erwin Schleifer	Paul M. Medoff	John Doherty	Krista Depoyit
Willa Holgersen	Danica Koenig	Nikuni Somaiya	Rachel Ellisse	Reed Swanson
Jordan Hyattman	Megan Lissell Morab	Brian Levy	Alastair Lomax	Carina Lomax
Chris von Biseckel	Lindsey Beckert	John Wats	Elizabeth Fox	Robert Costanzo
John Vossen	Nicholas Rombauts	Andrew Petruzzell	Casey McMilligott	Alan Newman
John Gotsis-Milida Jr	Alexander Kilkos	Dominic Steck	Dominic Steck	Nicholas Hack
Cullen McCarthy	Alexander Calle	Joshua Unger	Debrah Frazee	John Welty
William Hamblen	Jesse Lerner	Conor Bresnan	Jennifer Blau	Jamie Shulman
Kevin Donahoe	Conor Bresnan	Joshua Unger	Allison Rijdon Reed	Lukas Linneray
Kevin Hamburger	Glen Lubert	Nicole Kotcheva	Stewart Hoy	Lynne Maristie
Willa Holgersen	Sam Michael Blodow	Jessica Rater	Jay Welter	Krista Depoyit
Jordan Hyattman	Stacey Lynne Cantor-Adkins	Mariangela Clemente	Rachel Ellisse	Reed Swanson
Chris von Biseckel	Jamie Perry	Jennifer Yang-Wong	Alastair Lomax	Carina Lomax
John Vossen	Christopher Micallo	Alli Sminnick	Whitney Hall	Elizabeth Fox
John Gotsis-Milida Jr	Natalie Powers	Shawn Somers	Asya Korn	Howard Booch
Cullen McCarthy	Christopher Greenweldt	Shirley Ong	Karen L. Korn	Stephanie Silverman
William Hamblen	Jonathan P. Rodda	Tim Martin	Timothy Korn	George Hubuki
Kevin Donahoe	Matthew R. Rodda	Dana Rozman	Victor Torra	Shawn Anora
Kevin Hamburger	Christopher Greenweldt	Matthew Hines	Keith Reilly	Eren Cummins
Jordan Hyattman	Joerg Koehler	Em Harvey	Howard COLEMAN	Mark Kraljevic
Chris von Biseckel	John Boghosian	Rico Trebiljor	Keith SLGernan	Kevin Geelick
John Vossen	William Gagan	B Y	Peter Braverman	Avery Harston
John Gotsis-Milida Jr	Mike Argayil	Peter Braverman	Stephen G. Lewis	Zoë Lind
Cullen McCarthy	Mike Argayil	Brian Braverman	Howard Booch	Aurora Shorna
William Hamblen	Mike Argayil	Christopher Brown	Jeanne Shulman	Lori Shuler
Kevin Donahoe	Mike Argayil	Christine Comell	Juliette Rooney	Christian Liu
Kevin Hamburger	Mike Argayil	Laura Keener	Justin Siegel	Sarah Galvan
Jordan Hyattman	Mike Argayil	Dana Rozman	Amanda Guillardo	Briony O'Neill
Chris von Biseckel	Mike Argayil	Matthew Hines	Russell Truill	Adam Conan
John Vossen	Mike Argayil	Em Harvey	Shelly Korn	Gary Day
John Gotsis-Milida Jr	Mike Argayil	Rico Trebiljor	Nathan Shelly	Jeremy Micalcia
Cullen McCarthy	Mike Argayil	B Y	Stephanie Silverman	David Penavie
William Hamblen	Mike Argayil	Peter Braverman	Howard Booch	Lois G. Lefkowitz
Kevin Donahoe	Mike Argayil	Christopher Brown	Jeanne Shulman	James A. Nobile
Kevin Hamburger	Mike Argayil	Christine Comell	Juliette Rooney	Josh Levine
Jordan Hyattman	Mike Argayil	Laura Keener	Justin Siegel	Joshua Davis
Chris von Biseckel	Mike Argayil	Dana Rozman	Amanda Guillardo	Allison Havis
John Vossen	Mike Argayil	Matthew Hines	Russell Truill	Jeanne Flores
John Gotsis-Milida Jr	Mike Argayil	Em Harvey	Shelly Korn	Daniel Shuman
Cullen McCarthy	Mike Argayil	Rico Trebiljor	Stephanie Silverman	David McCaffrey
William Hamblen	Mike Argayil	B Y	Howard Booch	George Hubuki
Kevin Donahoe	Mike Argayil	Peter Braverman	Jeanne Shulman	Shawn Anora
Kevin Hamburger	Mike Argayil	Christopher Brown	Juliette Rooney	Eren Cummins
Jordan Hyattman	Mike Argayil	Christine Comell	Justin Siegel	Mark Kraljevic
Chris von Biseckel	Mike Argayil	Laura Keener	Amanda Guillardo	Kevin Geelick
John Vossen	Mike Argayil	Dana Rozman	Russell Truill	Avery Harston
John Gotsis-Milida Jr	Mike Argayil	Matthew Hines	Shelly Korn	Zoë Lind
Cullen McCarthy	Mike Argayil	Em Harvey	Stephanie Silverman	James A. Nobile
William Hamblen	Mike Argayil	Rico Trebiljor	Howard Booch	Josh Levine
Kevin Donahoe	Mike Argayil	B Y	Jeanne Shulman	Joshua Davis
Kevin Hamburger	Mike Argayil	Peter Braverman	Juliette Rooney	Allison Havis
Jordan Hyattman	Mike Argayil	Christopher Brown	Justin Siegel	Jeanne Flores
Chris von Biseckel	Mike Argayil	Christine Comell	Amanda Guillardo	Daniel Shuman
John Vossen	Mike Argayil	Laura Keener	Russell Truill	David McCaffrey
John Gotsis-Milida Jr	Mike Argayil	Dana Rozman	Shelly Korn	George Hubuki
Cullen McCarthy	Mike Argayil	Matthew Hines	Stephanie Silverman	Shawn Anora
William Hamblen	Mike Argayil	Em Harvey	Howard COLEMAN	Eren Cummins
Kevin Donahoe	Mike Argayil	Rico Trebiljor	Keith SLGernan	Mark Kraljevic
Kevin Hamburger	Mike Argayil	B Y	Peter Braverman	Kevin Geelick
Jordan Hyattman	Mike Argayil	Peter Braverman	Stephen G. Lewis	Avery Harston
Chris von Biseckel	Mike Argayil	Christopher Brown	Howard Booch	Zoë Lind
John Vossen	Mike Argayil	Christine Comell	Jeanne Shulman	James A. Nobile
John Gotsis-Milida Jr	Mike Argayil	Laura Keener	Juliette Rooney	Josh Levine
Cullen McCarthy	Mike Argayil	Dana Rozman	Justin Siegel	Joshua Davis
William Hamblen	Mike Argayil	Matthew Hines	Amanda Guillardo	Allison Havis
Kevin Donahoe	Mike Argayil	Em Harvey	Russell Truill	Jeanne Flores
Kevin Hamburger	Mike Argayil	Rico Trebiljor	Shelly Korn	Daniel Shuman
Jordan Hyattman	Mike Argayil	B Y	Stephanie Silverman	David McCaffrey
Chris von Biseckel	Mike Argayil	Peter Braverman	Howard Booch	George Hubuki
John Vossen	Mike Argayil	Christopher Brown	Jeanne Shulman	Shawn Anora
John Gotsis-Milida Jr	Mike Argayil	Christine Comell	Juliette Rooney	Eren Cummins
Cullen McCarthy	Mike Argayil	Laura Keener	Justin Siegel	Mark Kraljevic
William Hamblen	Mike Argayil	Dana Rozman	Amanda Guillardo	Kevin Geelick
Kevin Donahoe	Mike Argayil	Matthew Hines	Russell Truill	Avery Harston
Kevin Hamburger	Mike Argayil	Em Harvey	Shelly Korn	Zoë Lind
Jordan Hyattman	Mike Argayil	Rico Trebiljor	Stephanie Silverman	James A. Nobile
Chris von Biseckel	Mike Argayil	B Y	Howard Booch	George Hubuki
John Vossen	Mike Argayil	Peter Braverman	Jeanne Shulman	Shawn Anora
John Gotsis-Milida Jr	Mike Argayil	Christopher Brown	Juliette Rooney	Eren Cummins
Cullen McCarthy	Mike Argayil	Christine Comell	Justin Siegel	Mark Kraljevic
William Hamblen	Mike Argayil	Laura Keener	Amanda Guillardo	Kevin Geelick
Kevin Donahoe	Mike Argayil	Dana Rozman	Russell Truill	Avery Harston
Kevin Hamburger	Mike Argayil	Matthew Hines	Shelly Korn	Zoë Lind
Jordan Hyattman	Mike Argayil	Em Harvey	Stephanie Silverman	James A. Nobile
Chris von Biseckel	Mike Argayil	Rico Trebiljor	Howard Booch	George Hubuki
John Vossen	Mike Argayil	B Y	Jeanne Shulman	Shawn Anora
John Gotsis-Milida Jr	Mike Argayil	Peter Braverman	Juliette Rooney	Eren Cummins
Cullen McCarthy	Mike Argayil	Christopher Brown	Justin Siegel	Mark Kraljevic
William Hamblen	Mike Argayil	Christine Comell	Amanda Guillardo	Kevin Geelick
Kevin Donahoe	Mike Argayil	Laura Keener	Russell Truill	Avery Harston
Kevin Hamburger	Mike Argayil	Dana Rozman	Shelly Korn	Zoë Lind
Jordan Hyattman	Mike Argayil	Matthew Hines	Stephanie Silverman	James A. Nobile
Chris von Biseckel	Mike Argayil	Em Harvey	Howard Booch	George Hubuki
John Vossen	Mike Argayil	Rico Trebiljor	Jeanne Shulman	Shawn Anora
John Gotsis-Milida Jr	Mike Argayil	B Y	Juliette Rooney	Eren Cummins
Cullen McCarthy	Mike Argayil	Peter Braverman	Justin Siegel	Mark Kraljevic
William Hamblen	Mike Argayil	Christopher Brown	Amanda Guillardo	Kevin Geelick
Kevin Donahoe	Mike Argayil	Christine Comell	Russell Truill	Avery Harston
Kevin Hamburger	Mike Argayil	Laura Keener	Shelly Korn	Zoë Lind
Jordan Hyattman	Mike Argayil	Dana Rozman	Stephanie Silverman	James A. Nobile
Chris von Biseckel	Mike Argayil	Matthew Hines	Howard Booch	George Hubuki
John Vossen	Mike Argayil	Em Harvey	Jeanne Shulman	Shawn Anora
John Gotsis-Milida Jr	Mike Argayil	Rico Trebiljor	Juliette Rooney	Eren Cummins
Cullen McCarthy	Mike Argayil	B Y	Justin Siegel	Mark Kraljevic
William Hamblen	Mike Argayil	Peter Braverman	Amanda Guillardo	Kevin Geelick
Kevin Donahoe	Mike Argayil	Christopher Brown	Russell Truill	Avery Harston
Kevin Hamburger	Mike Argayil	Christine Comell	Shelly Korn	Zoë Lind
Jordan Hyattman	Mike Argayil	Laura Keener	Stephanie Silverman	James A. Nobile
Chris von Biseckel	Mike Argayil	Dana Rozman	Howard Booch	George Hubuki
John Vossen	Mike Argayil	Matthew Hines	Jeanne Shulman	Shawn Anora
John Gotsis-Milida Jr	Mike Argayil	Em Harvey	Juliette Rooney	Eren Cummins
Cullen McCarthy	Mike Argayil	Rico Trebiljor	Justin Siegel	Mark Kraljevic
William Hamblen	Mike Argayil	B Y	Amanda Guillardo	Kevin Geelick
Kevin Donahoe	Mike Argayil	Peter Braverman	Russell Truill	Avery Harston
Kevin Hamburger	Mike Argayil	Christopher Brown	Shelly Korn	Zoë Lind
Jordan Hyattman	Mike Argayil	Christine Comell	Stephanie Silverman	James A. Nobile
Chris von Biseckel	Mike Argayil	Laura Keener	Howard Booch	George Hubuki
John Vossen	Mike Argayil	Dana Rozman	Jeanne Shulman	Shawn Anora
John Gotsis-Milida Jr	Mike Argayil	Matthew Hines	Juliette Rooney	Eren Cummins
Cullen McCarthy	Mike Argayil	Em Harvey	Justin Siegel	Mark Kraljevic
William Hamblen	Mike Argayil	Rico Trebiljor	Amanda Guillardo	Kevin Geelick
Kevin Donahoe	Mike Argayil	B Y	Russell Truill	Avery Harston
Kevin Hamburger	Mike Argayil	Peter Braverman	Shelly Korn	Zoë Lind
Jordan Hyattman	Mike Argayil	Christopher Brown	Stephanie Silverman	James A. Nobile
Chris von Biseckel	Mike Argayil	Christine Comell	Howard Booch	George Hubuki
John Vossen	Mike Argayil	Laura Keener	Jeanne Shulman	Shawn Anora
John Gotsis-Milida Jr	Mike Argayil	Dana Rozman	Juliette Rooney	Eren Cummins
Cullen McCarthy	Mike Argayil	Matthew Hines	Justin Siegel	Mark Kraljevic
William Hamblen	Mike Argayil	Em Harvey	Amanda Guillardo	Kevin Geelick
Kevin Donahoe	Mike Argayil	Rico Trebiljor	Russell Truill	Avery Harston
Kevin Hamburger	Mike Argayil	B Y	Shelly Korn	Zoë Lind
Jordan Hyattman	Mike Argayil	Peter Braverman	Stephanie Silverman	James A. Nobile
Chris von Biseckel	Mike Argayil	Christopher Brown	Howard Booch	George Hubuki
John Vossen	Mike Argayil	Christine Comell	Jeanne Shulman	Shawn Anora
John Gotsis-Milida Jr	Mike Argayil	Laura Keener	Juliette Rooney	Eren Cummins
Cullen McCarthy	Mike Argayil	Dana Rozman	Justin Siegel	Mark Kraljevic
William Hamblen	Mike Argayil	Matthew Hines	Amanda Guillardo	Kevin Geelick
Kevin Donahoe	Mike Argayil	Em Harvey	Russell Truill	Avery Harston
Kevin Hamburger	Mike Argayil	Rico Trebiljor	Shelly Korn	Zoë Lind
Jordan Hyattman	Mike Argayil	B Y	Stephanie Silverman	James A. Nobile
Chris von Biseckel	Mike Argayil	Peter Braverman	Howard Booch	George Hubuki
John Vossen	Mike Argayil	Christopher Brown	Jeanne Shulman	Shawn Anora
John Gotsis-Milida Jr	Mike Argayil	Christine Comell	Juliette Rooney	Eren Cummins
Cullen McCarthy	Mike Argayil	Laura Keener	Justin Siegel	Mark Kraljevic
William Hamblen	Mike Argayil	Dana Rozman	Amanda Guillardo	Kevin Geelick
Kevin Donahoe	Mike Argayil	Matthew Hines	Russell Truill	Avery Harston
Kevin Hamburger	Mike Argayil	Em Harvey	Shelly Korn	Zoë Lind
Jordan Hyattman	Mike Argayil	Rico Trebiljor	Stephanie Silverman	James A. Nobile
Chris von Biseckel	Mike Argayil	B Y	Howard Booch	George Hubuki
John Vossen	Mike Argayil	Peter Braverman	Jeanne Shulman	Shawn Anora
John Gotsis-Milida Jr	Mike Argayil	Christopher Brown	Juliette Rooney	Eren Cummins
Cullen McCarthy	Mike Argayil	Christine Comell	Justin Siegel	Mark Kraljevic
William Hamblen	Mike Argayil	Laura Keener	Amanda Guillardo	Kevin Geelick
Kevin Donahoe	Mike Argayil	Dana Rozman</td		

PART 1000	MATRON 2000	LEVELS 2000	PARADE 2000	POWER 2000	WATERS 2000
Dosireo Houston	Manan Vyas	Cindy Cederlin	Ivan Broeg	Carol Royes	Carol Royes
Ryan Tabloff	Iliana Roman	Bob Fitzpatrick	Yelkenler Ilguyev	Brownlyn Brown	Brownlyn Brown
Jeff Hobbs	Michelle Canon	Jamie Taherji	David Clegg	Richard Hecht	Richard Hecht
Barbara Barnes	Matthew Knight	Will Sollis	Mark Yoffe	Mark Mihm	Mark Mihm
Shannon Knos	Leslie Lowe	Venessa Ruskova	David Gobetz	Steven Pichling	Steven Pichling
John Mitchell	Jacqui Flemming	Tara Greco	Daniel Kaali	Zac Henderson	Zac Henderson
Alan Evans	Viviek Vithanawath	Treat Madden	Akshay Sharma	Daniel Finkel	Daniel Finkel
Michelle Pease	Max Hadjiantas	Stephanie Ann Sparks	Kristen Tebow	Michael McGinn	Michael McGinn
Shannon Joanne Wardlaw	Monica Johnson	Debraj Roy	Peter Gogoll	Volnei Carreco	Volnei Carreco
Katherine A Marrs	Jenny Joannas	Debraj Roy	Leanne Chene	Edgarito Tanton	Edgarito Tanton
Pedro Teixeira	Marc Suskin	Ronke Oysukule	Sheilaheen Nair	Illuminated Futures 401 K TRUST	Illuminated Futures 401 K TRUST
Daniel Smith	Steven Haynes	Meagan Allers	Bryan Hamblin	Melissa Barrett	Melissa Barrett
Amish Shah	Thor Mann	Jon Bischke	Sherry W. Segundo	Luke Harries	Luke Harries
Brendan O'Connell	Tyler McGowan	Down Buckley	Mary Jo Achty	Shurad Venkat	Shurad Venkat
Ashley O'Connell	David M. Sacks	Mark Gossler	David Gossler	Matthew DeMasi	Matthew DeMasi
Adam Bartt	Stephanie Nelson	Murphy Nukala	Ayman Sirji	Richard L'Chang	Richard L'Chang
Nick Voorhees	Eric Bostrom	Kayla Barnes	David Husen	Thomas Claffy	Miko Czajak
Evan Hollander	Javier Bravo	Theresa Nadler	Brendon Garrison	Benjamin Teckett	Christopher Galvan
Raquel Girones M-Lima	Thomas Bracht	Ethan Monroe-Jackson	Steve Scott	Wei Yang	Alejandro Escobar
Paul D Dryden	Terry Goss	Debraj Roy	Lauren Goss	Jake Arnold	Thomas G. Doyle
Hilary J. Dryden	Caren Seabury	Robin ill	Linda Pedra	Kristin Lamb	Deschi Yavas
Angie Young	Brent Larson	Billie Radovic	Elizabeth Bellou	Ron Doris	Michael Brandt
Peter Lipsett	Damon Forbes	Billy Gingrich	Tee Valentine	Jake Levitt	Jorge Dalmenday
Rob McCaughey	Josh White	Gordon Weiss	Philip Camino	Brent Kwei-Tung	Jake Aronwald
Rob McCaughey	Olivero Gavrilovic	Sarah Golofker	Roger Gammie	Robert Krum	Monica Kosik
Lilly Chen	Lee Hsiao	John W. Weller	Twinkie Chanis	John Friedich	Matthew Kline
Sam Tenevitch	Eileen Immerman	Heena Phoebe	George DECARLO	Eric Blythe	Joseph Viny
Ronit Sarker	Maria M. Ryan	Christy Potts	Lance Dolson	Aditya Denduluri	Andrew Blessing
John Triller	Elliott McLaughlin	Brandy Scotland	Sara Gabraski	Ram Navan	Cara Forcalti
Kyle Huber	Emily Long	Maria Dorogush	Taylor Avakian	Katle Zalat	Frederick Ketchum
Noel Horanney	Kate L. Loh	John Gossler	Jeffrey B. Aviles	Paula Hyman	Mark Horne
Jeff Huddy	Kelele LeBlanc	Freema Shab	Jackson Gorman	Bred Robertson	Aleks D. Whirter
Thomas Liu	Alphonso Ray	Cara Goss	Danielle Ho Mortarty	Benjamin Rose	Larissa Jackson
Zara McDONALD	Colin Reney	Ether Dyson	Tom Digan	Catherine Dent	Meindra Osterloh
Kelly Reynolds	Erica McClellan	Sadee Van Gelder	Erica Farnsworth	Carla MATTHEWS	Elena Schubert
Michelle McClellan	Colin Nederkoorn	May Lanzker	John Friedich	Patricia Synder	Angie Hu
John Hwang	David VanCuren	John G. Ladd Cetina	Asheigh Franco	Steve Goss	Johnie Carr
Su Young Kim	Michelle Masselli	Telia McMillin	John Gossler	Delaine Serratos	Zoe Sherlick
David Fox	Lisa Chappello	Lauren Tofanelli	Patricia Gossler	Sara Gabraski	Edward Marcos
Stephen Wilson	Matt Bannister	Fiona Herring	Meera Hattan	Meera Hattan	Natalie Sharp
Jesse Waters	Joss Pease	Morris Esfereme	Carolyn Schulze	Arindit Dutta	Gabriel Rudolph
Joe Kellie	Linda K. Reddy	Adam F. Gossler	Michelle Huchimia	Aswath Damodaran	Peter H. Freedman
Brigid Tigueasier	Alikson Zilberman	Thomas Gossler	Mark Ritter	Jennifer Evans	Dave Koff
Katherine Dugay	Swaminathan Venkateshram	Natalie Guionnes	Vadym Bard	Srikarsha Nagr	Kerah Patachever
Berbara Hale	Alex Domon	Faye Zhao	Gallant Chen	Amanda Jacqueline	Davallo Honlay
Kristen Bartek Tow	John D. F. Gossler	Lauren Lantio	Sara Bradford	Felicia Amarelli	Jeff Swanson
Charlie Allison	Gabriel Marlarro	Odile Gossler	Asheigh Franco	Brian Arribalz	Yale Wang
Abhishek Bhargave	Brittany Klein	Robert Garrett	John Gossler	Chipo Ruzivo	Adam Hasson
Kronan Freyberg	Sonjal Blake	Jamie Gonzalez	Patricia Gossler	Peter Stuart	Cameron Olsen
Jennifer Seftel	Mark Widerkiewicz	Jason Hyman	Emiliano Villareal	Desmond Fong	Zed Z.
Denis Pirogov	Michael Dore	Elizabeth Hennessy	Edward Mahoney Jr	Angie Stevens	Joyce Mitchell
Adam Stroo	Monica F. Gossler	Sebastien Koth	David Matlock	Lydia Stoeckeler	Diana Rodriguez
Jeffrey Horan	Monica Polanco	Houston Kellieha	Leanne Koenig	Bonita Bell	Ryan Johnson
Diane Rodgers	Kelly Darnell	Tiffney Chen	Nicole Hughes	Spencer Dyer	Natalie J. Kamar
Mayank Yadav	Michael Ercanart	Navin Hettiarachchi	Kranti Ponnala	Todd H. Title	Melissa L. Beuchat
Elizabeth K. Kennedy	Joachim Klein	Lee Hendas	Yeshi Senni	Lori Lander	Bernice Rudolph
Avi Chitayatpal	Sermin Kargin	Leia Kipodom	Patricia Gossler	Rachel Weider	Desiree Donnelly
Lobby Hyre	Colin McGuire	Leila Odeh	Patricia Gossler	Willie Kellie	Karen B. Pender
Valerie Meyers	Nick Volani	Lynlyn Lee	Emiliano Villareal	Jose Gutierrez	Debra Winter
Scott Kallin	Emilia Brundic	Orin Elamini	Edward Mahoney Jr	Mary Ann Digan	Maggie McCough
Georgina Pflueger	Logan Howerd	Patricia Gossler	Pericles Crassas	Reetpraya Chowdhary	Mary Katherine Rapp
Keira Oliviera	Jeffrey Kipodom	Leut P. Kermani	Leslie Kinscher	Colleen Toth	Brenda Sullivan
John Meyer	Jorge Hadd	Kyle Gyurud	Leanne Koenig	Megan Culatini	Matthew Ferriandez
Karen Nois	David Marcus	Derek Miller	Leandro Vargas, Jr.	Hector Taglepihan	Nicole C. Chaffey
Chris Kimber	Adam Gamble	Jac E. Kusnje	Timothy Connors	Emily Senni	Douglas DeCruz
William Hinthorn	Elmer Coy	Lauren O'Bryne	Al Sedorin	Jennifer Benson	Wendy J. Williams
Leo Rodgers	Elmer Gossler	Michelle Wilcox	Kristen Parker	Bellinda Klein	Jos Olson
Christopher Tanton	Emerson Gossler	Patricia Gossler	Steven Gorup	Amareen Rey	Isobel Anderson
Lensis Brown	Erin Gossler	Erik Potson	Mary Erstad	Sherry Kretzwea	Del Rayenitz
David WATSBURN	Erin Gossler	Thomas Dobrowski	Patricia Gossler	Joyce Womphouse	Jeffrey L. Corn
Mary Young	Erin Gossler	Tricia Crostby	Richard Mahan	John Boucher	Preston McQueen
Bob Kanefsky	Nicole McKinley	Erin Gossler	Thomas Dobrowski	Jan Fells Schneider	Anurima Bhargava
Rini Thompson	Kate Van Armen	Elaine King	Heather Kang	Wadeeth Bony	Tracy Pleschour
Ken H. Kao	Stephen Edwards	Erin Gossler	Houston Toba	Scott Lewalle	Marthe Nussbaum
Jessie Shie Chen	Robi Lin	Erin Gossler	Beatriz Zavala	Jenine Kishner	Jennifer Klemm
Keri Hogan	Jennifer Hydro	Elyse Ogata	Leandro Vargas, Jr.	Stephanie Hill	Adrienne Isaacs
Ralph Bennett	Catherine Clough	Elf Acalai	Adriana Stoltz	David Mosh	Michelle Kislander
Calvin Chow	Aly Sprague	Till Peiper	Caitlin Gorst	Barry Hamilton	Nicole Link
Anthony Gossler	Patel Gergiev	Erin Gossler	Roy Burstin	Nydia Marrero	Irlis Ridley
Jackie Arnold	Paul Gossler	Carter Trout	Cheslee Williams	Iain Mullings	Ronald Setzer
Ackley Anderson	Richard McMillon	Carrie Trott	Harshdeep Singh	Brooke Guthrie-Shedrick	Jaslyn Wolf
Adam Nicholson	Jessica Brouillette	Elaine Koenig	Matthew Jang	Mariel Jang	Marko
Brittney Klesca	Richard Harris	Nancy Zolner	Emily Johnson	Tandina Kishner	Willy Rajapakhar
Albert Osterloh	Scott Randall	Kara Groff	Chasity Dhingra	Louise Giann	Jacqueline M. Churchwell
Anthony Lewis	Adam Stoltz	Adri Stoltz	Mia Pizzagalli	David Meltzer	Susan Guan
Sarah Hoss	Kevin Merlin	Tara Bala	Carla Terre	Chase Clymer	Elizabeth Graham
Michael Verdolini	Thomas Paramore	Han Eliat	Jana Shank	Laurenco Bag	Janis Donald Metyka
Mayank Gupta	Christopher Rondinelli	Rakesh Sharma	Justin Tsang	Joan Lakowicz	Uz Idrizi
Eve Henry	Farhad Khosravi	Carter Trout	Vishnuth Arya	Mattia Astori	Enilia Mendoza
Jasmine Kell	Ethel Kub	Carrie Trott			
Jennifer Phoebe	Michael Kubik	Elaine Koenig			
Michelle Sang	Vaidhak Kumar	Yiwei Bilkina			
Kristine Brattell	Alexandria Botz	Iben Caroline Munck			
Noah Hulman	Frank TUCKER	James Allison			
Lella Kouame	Jeffroy Cain	Theresa McLaughlin			
Mujd Jamaleidine	Peter Chacka	Matt Groff			
	Lindsay Patterson	Felina Lyndres			

Thank You!

From the Levels Team



Sam Corcos
Co-founder, CEO
Background: Software engineer /
Experience: Co-founder of Sightline Maps, CarDash (Y Combinator S17) /
Credentials: Guest Lecturer at Stanford, Author of Learn Phoenix...



Josh Clemente
Co-founder, President
Background: Hardware engineer /
Experience: SpaceX, Hyperloop One /
Credentials: CrossFit L2 Trainer, Angel Investor

Details

The Board of Directors

Director	Occupation	Joined
Samuel Corcos	CEO, Levels @ Levels Health Inc.	2019
Lawrence Gunn	CEO @ Tenure Health	2023

Officers

Officer	Title	Joined
Samuel Corcos	CEO	2019
Zac Henderson	Head of Legal	2021
Josh Clemente	President	2019

Voting Power

No one has over 20% voting power.

Past Equity Fundraises

Date	Amount	Security	Exemption
05/2021	\$50,000	Safe	Section 4(a)(2)
06/2021	\$150,000	Safe	Section 4(a)(2)
09/2021	\$1,001,118	Safe	Section 4(a)(2)
01/2022	\$9,846,307	Preferred Stock	Regulation D, Rule 506(c)
02/2022	\$4,999,990		4(a)(6)
04/2022	\$10,118,790		Regulation D, Rule 506(b)
06/2022	\$7,149,956		Regulation D, Rule 506(b)

The use of proceeds is to fund general operations.

Outstanding Debts

None.

Related Party Transactions

None.

Capital Structure

Class of Security	Securities (or Amount) Authorized	Securities (or Amount) Outstanding	Voting Rights
Series Seed 2 Preferred Stock	2,483,357	2,483,357	Yes
Series Seed 3 Preferred Stock	385,475	385,475	Yes
Series Seed 4 Preferred Stock	573,400	573,400	Yes
Series Seed 5 Preferred Stock	265,016	265,016	Yes
Series Seed 6 Preferred Stock	357,771	357,771	Yes
Series A 3 Preferred Stock	119,820	119,820	Yes
Common Stock	32,076,021	11,127,631	Yes
Series Seed 1 Preferred Stock	5,103,277	5,038,430	Yes
Series A 1 Preferred Stock	4,308,720	3,074,989	Yes
Series A 2 Preferred Stock	571,143	488,825	Yes
Warrants:	64,847		
Options:	3,086,554		

Form C Risks:

From time to time, in the ordinary course of business, Levels may be subject to legal proceedings and claims relating to the intellectual property rights of others, and Levels expects that third parties will continue to assert intellectual property claims, in particular trademark claims, against it, particularly as Levels expands the complexity and scope of its business. Successful claims against Levels could result in a significant monetary liability or prevent Levels from operating its business, or portions of its business. In addition, resolution of claims may require Levels to obtain licenses to use intellectual property rights belonging to third parties, which may be expensive to procure, or to cease using those rights altogether. Any of these events could have a material adverse effect on its business, results of operations and financial condition.

Our future success depends on the efforts of a small management team. The loss of services of the members of the management team may have an adverse effect on the company. There can be no assurance that we will be successful in attracting and retaining other personnel we require to successfully grow our business.

As a startup organization, the company is still very dependent on its co-founders. If anything catastrophic were to happen to the company's founding team, the future of the company may be compromised.

To remain competitive, we must continue to enhance and improve the functionality and features of our website and hardware technology. As a result, we will need to continue to improve and expand our hosting and network infrastructure and related software capabilities. These improvements may require greater levels of spending than we have experienced in the past. Without such improvements, our operations might suffer from unanticipated system disruptions, slow application performance or unreliable service levels, any of which could negatively affect our reputation and ability to attract and retain customers.

We may be subject to future governmental regulations. Aspects of our business and our products may be regulated at the local, state, and federal levels. Our products may be subject to state, local and Federal environmental laws and regulations, including those relating to the handling and storage of health related customer data. The nature and scope of future legislation, regulations and programs cannot be predicted. While we anticipate that we and our products will be in compliance with all applicable governmental regulations, there still may be risks that such laws and regulations may change with respect to present or future operations. Such additional costs would increase the cost of investments and operations and decrease the demand for products and services. We and our products will be ultimately responsible for compliance with such regulations and for obtaining and maintaining all required permits and licenses. Such compliance may be time consuming and costly, and such expenses may materially affect our future ability to break even or generate profits.

The Company is an early stage company incorporated on June 25, 2019. Accordingly, the Company's operations are subject to all the risks inherent in the establishment of a new business enterprise, including potential operating losses. Any investment in the Company must be considered in light of the risks, expenses and difficulties frequently encountered by companies in an early stage of development in new and rapidly evolving markets. These risks include the Company's substantial dependence on acceptance into a highly competitive marketplace surrounded by better funded and more established companies, our need to conduct product development, and our need to expand our sales and support organizations, respond to competition, manage changing operations, develop strategic relationships, control costs and expenses, maintain and enhance our brand, expand our product and service offerings, improve function and benefits, attract, integrate, retain and motivate qualified personnel, and rely upon acceptance and growth in our targeted markets. In addition to being subject to all of the risks associated with the creation of a new business, the Company will be subject to factors affecting business generally, such as general economic conditions, increasing government regulatory activity, scarcity of environmental resources, and competition. The Company believes that the estimates prepared by them as to capital, personnel, equipment and facilities required for their operations are reasonable, but until their operations have continued for a period of time, it will be impossible to determine the accuracy of such estimates. No assurance can be given as to the ultimate success of the Company. The likelihood of the success of the Company must be considered in light of the problems, expenses, difficulties, complications and delays frequently encountered in connection with the formation of a new business.

Our company's current business model relies on the continued availability of hardware such as continuous glucose monitors. If such hardware were to become unavailable, it would likely adversely affect the company.

Levels' intellectual property is important to its success, and Levels relies on domain name registrations, registered and unregistered trademarks, copyright law, trade secret protection and confidentiality and/or license agreements with its employees, third party providers, partners and others to protect its proprietary rights. Levels endeavors to defend its intellectual property rights diligently, but intellectual property litigation is expensive and time-consuming, and may divert managerial attention and resources from its business objectives. Levels may not be able to successfully defend its intellectual property rights, which could have a material adverse effect on its business, brand, and results of operations.

Additional issuances of securities. Following the Investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the Investor in the Company. The Investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured. The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the Investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the Investor's interest in the Company.

Issuer repurchases of securities. The Company may have authority to repurchase its securities from shareholders, which may serve to decrease any liquidity in the market for such securities, decrease the percentage interests held by other similarly situated investors to the Investor, and create pressure on the Investor to sell its securities to the Company concurrently.

A sale of the issuer or of assets of the issuer. As a minority owner of the Company, the Investor will have limited or no ability to influence a potential sale of the Company or a substantial portion of its assets. Thus, the Investor will rely upon the executive management of the Company and the Board of Directors of the Company to manage the Company so as to maximize value for shareholders. Accordingly, the success of the Investor's investment in the Company will depend in large part upon the skill and expertise of the executive management of the Company and the Board of Directors of the Company. If the Board Of Directors of the Company authorizes a sale of all or a part of the Company, or a disposition of a substantial portion of the Company's assets, there can be no guarantee that the value received by the Investor, together with the fair market estimate of the value remaining in the Company, will be equal to or exceed the value of the Investor's initial investment in the Company.

Transactions with related parties. The Investor should be aware that there will be occasions when the Company may encounter potential conflicts of interest in its operations. On any issue involving conflicts of interest, the executive management and Board of Directors of the Company will be guided by their good faith judgement as to the Company's best interests. The Company may engage in transactions with affiliates, subsidiaries or other related parties, which may be on terms which are not arm's-length, but will be in all cases consistent with the duties of the management of the Company to its shareholders. By acquiring an interest in the Company, the Investor will be deemed to have acknowledged the existence of any such actual or potential conflicts of interest and to have waived any claim with respect to any liability arising from the existence of any such conflict of interest.

Minority Ownership

An Investor in the Company will likely hold a minority position in the Company, and thus be limited as to its ability to control or influence the governance and operations of the Company.

The marketability and value of the Investor's interest in the Company will depend upon many factors outside the control of the Investor. The Company will be managed by its officers and be governed in accordance with the strategic direction and decision-making of its Board Of Directors, and the Investor will have no independent right to name or remove an officer or member of the Board Of Directors of the Company.

Following the Investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the Investor in the Company. The Investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured.

The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the Investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the Investor's interest in the Company.

Exercise of Rights Held by Principal Shareholders

As holders of a majority-in-interest of voting rights in the Company, the shareholders may make decisions with which the Investor disagrees, or that negatively affect the value of the Investor's securities in the Company, and the Investor will have no recourse to change these decisions. The Investor's interests may conflict with those of other investors, and there is no guarantee that the Company will develop in a way that is optimal for or advantageous to the Investor. For example, the shareholders may change the terms of the articles of incorporation for the company, change the terms of securities issued by the Company, change the management of the Company, and even force out minority holders of securities. The shareholders may make changes that affect the tax treatment of the Company in ways that are unfavorable to you but favorable to them. They may also vote to engage in new offerings and/or to register certain of the Company's securities in a way that negatively affects the value of the securities the Investor owns. Other holders of securities of the Company may also have access to more information than the Investor, leaving the Investor at a disadvantage with respect to any decisions regarding the securities he or she owns. The shareholders have the right to redeem their securities at any time. Shareholders could decide to force the Company to redeem their securities at a time that is not favorable to the Investor and is damaging to the Company. Investors' exit may affect the value of the Company and/or its viability. In cases where the rights of holders of convertible debt, SAFES, or other outstanding options or warrants are exercised, or if new awards are granted under our equity compensation plans, an Investor's interests in the Company may be diluted. This means that the pro-rata portion of the Company represented by the Investor's securities will decrease, which could also diminish the Investor's voting and/or economic rights. In addition, as discussed above, if a majority-in-interest of holders of securities with voting rights cause the Company to issue additional stock, an Investor's interest will typically also be diluted.

Restrictions on Transfer

The securities offered via Regulation Crowdfunding may not be transferred by any purchaser of such securities during the one year period beginning when the securities were issued, unless such securities are transferred:

to the issuer;

to an accredited investor [②](#);

as part of an offering registered with the U.S. Securities and Exchange Commission; or

to a member of the family of the purchaser or the equivalent, to a trust controlled by the purchaser, to a trust created for the benefit of a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance. [③](#)

Valuation Methodology for Prior Reg CF Raise

The offering price for the securities offered pursuant to this Form C has been determined arbitrarily by the Company, and does not necessarily bear any relationship to the Company's book value, assets, earnings or other generally accepted valuation criteria. In determining the offering price, the Company did not employ investment banking firms or other outside organizations to make an independent appraisal or evaluation. Accordingly, the offering price should not be considered to be indicative of the actual value of the securities offered hereby.

In the future, we will perform valuations of our common stock that take into account factors such as the following:

unrelated third party valuations of our common stock;
the price at which we sell other securities, such as convertible debt or preferred stock, in light of the rights, preferences and privileges of our those securities relative to those of our common stock;
our results of operations, financial position and capital resources;
current business conditions and projections;
the lack of marketability of our common stock;
the hiring of key personnel and the experience of our management;
the introduction of new products;
the risk inherent in the development and expansion of our products;
our stage of development and material risks related to our business;
the likelihood of achieving a liquidity event, such as an initial public offering or a sale of our company given the prevailing market conditions and the nature and history of our business;
industry trends and competitive environment;
trends in consumer spending, including consumer confidence;
overall economic indicators, including gross domestic product, employment, inflation and interest rates; and
the general economic outlook.

We will analyze factors such as those described above using a combination of financial and market-based methodologies to determine our business enterprise value. For example, we may use methodologies that assume that businesses operating in the same industry will share similar characteristics and that the Company's value will correlate to those characteristics, and/or methodologies that compare transactions in similar securities issued by us that were conducted in the market.

Company

Levels Health Inc

Delaware Corporation

Organized June 2019
40 employees
228 Park Ave S., PMB 63877

New York NY 10003 <https://www.levelshealth.com/>

Business Description

Refer to the Levels profile.

EDGAR Filing

The Securities and Exchange Commission hosts the official version of this annual report on their EDGAR web site. It looks like it was built in 1989.

Compliance with Prior Annual Reports

Levels has previously not complied with the reporting requirements under Rule 202 of Regulation Crowdfunding.

Late 2023 report

All prior investor updates

You can refer to the company's updates page to view all updates to date. Updates are for investors only and will require you to log in to the Wefunder account used to make the investment.

[Show Less](#) 