



2023-24 REPORT

# Fathom AI Notetaker (YC W21)

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

## Dear investors,

We had a great 2023 and an even better start to 2024, with revenue and usage up 7X over where we were at this time last year. We've shifted from product building to team building mode and are aggressively hiring across all departments, especially engineering, product, and engineering. We have some big news coming out in about a month that we're excited to share along with a new crowdfunding round. Stay tuned!

### We need your help!

The best way to support Fathom is to sign up and use the app in every meeting you can and always share the recording and new AI summaries with the attendees. However, if you also have an audience, we recently launched a new referral program, and we'd love it if you shared the word about Fathom with your network. We've shifted from product building into team building mode and are aggressively hiring across all department, especially in engineering, product, and engineering. Check out our hiring page linked from the top of our homepage and share our reqs with anyone you think might be a fit.

Sincerely,

*Richard White*

Founder & CEO

*Mickey Arabelovic*

Founder

## How did we do this year?

[REPORT CARD](#)

A+

#### ☺ The Good

Grew revenue and usage by 7X

Won #1 Highest Satisfaction Product out of 9,000 products on G2 along with the fastest growing app on Hubspot marketplace

Our new GPT-4 level AI meeting summaries and action items have really leveled up the product

#### ☹ The Bad

We had some expensive engineering mishires

More competitors entered our space

## 2023-24 At a Glance

Fiscal Year Ends January 31



**\$1,280,616 +10X**  
Revenue



**-\$3,603,467**  
Net Loss



**\$1,124,324 +539%**  
Short Term Debt



**\$4,726,348**  
Raised in 2023-24



**\$17,500,000**  
Cash on Hand  
As of 06/12/24

#### INCOME

#### BALANCE

#### NARRATIVE

● Revenues ● Profit



Net Margin: -281% Gross Margin: -7% Return on Assets: -74% Earnings per Share: -\$0.01 Revenue per Employee: \$30,491

Cash to Assets: 64% Revenue to Receivables: 2,922 Debt Ratio: 23%

[22.01.31\\_FINAL\\_FS\\_Fathom.pdf](#)

[Fathom\\_Video\\_Inc.\\_Audited\\_FY2024\\_Financial\\_Statements.pdf](#)

[Fathom\\_Video\\_Inc.\\_Audited\\_Financials\\_for\\_the\\_years\\_ended\\_Jan\\_31\\_\\_2023\\_2022.pdf](#)

# We ♥ Our 1,092 Investors

## Thank You For Believing In Us

Zahid El Jemil	Mirko Turrina	Blanca Marbella	Steven Jones	Alan Jacobson	Enoch Ko
Martin D.	Walter R. Roth	Hatem Rowaify	Kenneth Ruiz	Noah Lundy	Kevin Cukrowicz
Jason G Croft	Tristin Chambers	Hamish Webb	Sumith Jain	Jim Biggs	Terry Hoffman
Toni Davies	Dominic Oates	Kernan Marican	Elithan Stenboerdy	Christina Randall	Barth Richardson
Quentin Roquigny	Sandeep Khomne	Ron Lindner	Jaff Tang	Gina Carr	Patrick Spaulding Ryan, PhD
Nick Rimsa	William Crawford	Stephen Horowitz	Zach Bell	Sachin Agarwal	Jared Ezzeil
Josh Horowitz	Jd Clay	Yuki Yuki	Muralitharan Velayathan	Monica Villalobos	Andromeda Limmen
Ellis Driscoll	Phillipo Von Gottberg	John Ferguson Jr	Michael Ray	Norman Kennedy	Felix Nwokolo
Enrico Variano	Samik Mukherjee	Juan P Cuevas	Roger Oney	Richard Myers	Eliott Curtis
Kevin Fu	German G Cruz	Rupal Perkins	Shelley Carbee	Jeremy Michaelson	Mark Immonaco
Sam Shoor	Cody Helsingier	James Fountain	Mikid Keshavertz	Mikids Babin	Kapesh Bhagavathula
Mathieu Wauters	Gil Schiebar	Javier Buitrago	Marco Fazio	Marshawn Stokes	Tyrene Riley
Zach Warder Gabaldon	Kim Khom Long	Steve Thompson	Faris Hamadeh	Constance Minkoff	Brett Reynolds
Edyang Nta	Griselda "Gigi" Oaxaca	Amy Kwasniewski	Danna Luverne Kiel	John Weiser	Amit RUWALA
Nick Tippmann	Claire McCabe	Jerry Tsai	Stanley Evans	Matthew Bakker	Kevin Galthier
Nathan Goramonzl	Christopher Grande	Lotika Savant	Phillip J. Whitman, CPA	Grady Avant	Hiram Wong
Blossom Toussaint	Harshad Joshi	Brooke S. Richman	Philippe Noel	Nagavalli Medicharla	Artan Kristo
Stacey Marie	Joe Patruzzl	James Manopath Kuan	Ted Brachetti	Chin Lightfoot	Stephen J Hall
Francisco Malafaya	Michael Schweisheimer	Oella Rand	Eric Lafeche	Steven Evitt	Adam Benson
Robert "Clark" Smith	Su Sarvis	Gregory L Ott	Nils Decker	Luis Saldana Ledesma	Tom Wright
Ramesh Naidu	Richard Midgett	Mike Hinckley	Richard Cramer	Joe Edmonds	Steven Dunston
Mario Johnson	Gary and Leila Nelson	Vinod K. Chopra	Chris Broach	Fern Murray	Craig Thurman Goolsby
Vernellia Wanza	Mervin Mohamed	Steve Fanchia	Alina Yan	Deleon Turner	Jamali Bogany
Koby Conrad	Christopher Minott	Katie Dunn	Torri Camarena	thy Mae	Eli Qudamah
Samuel Bishop	Kasey Stephens	Oliver Parker	Lay Lathwely	Nail McCarthy	Peter Katzol
Matthew Etkner	Brad Benzagrole	Joshua Buseley	Joshua Wilson	Ben Matland-Lewis	Eugene Kruglov
Manas Nayak	Lisa Bright	Mohit Bector	Timothy Stonedancer Coleman	Ranato Van Veggel	Troy Schenheinz
Scotty H	Birun Belami	Maddie R	Sean Stobart	Rik Ditter	Kenneth Udell
Sree Sreenivasan	Walter J. Bayer II	Michael Taus	Paul Vassalotti	Masaharu Shinya	Samuel K Ameyaw MD MBA
Akshay Ramakrishnan	Krinken Rohleder	Bhency San Jose	Eddie Freeman	Daniel Hias	Anthony J. Giordano
Jeff Garcia	Mark Perlmutter	Evan Lichter	Stardrick White	Belal Batrawy	Heather Langendorfer
Tiffany Moore	Nic Byron	Connor Owens	Wilfrid Jean-Francois	Hillary Hogan	Oskar Bobrowski
Nicole Lederman	Will B	Jessica Adams	Sam Akhmedov	Shelli P	Abhinav Yadav
David Friedman	Beou Eckstein	Brian Norton	Darren Smell	Alex Boyd	Zack Gemmoll
Patrick Gilligan	Chris Messina	Quantum Playground	Torsh Blissett	Shawn Pillsbury	Alberto Cruz
Kevin King	Kung Pik Liu	Kung Pik Liu	Phillip Berner	Vinco Scalabrino	Bothanyo Blount
Leo Ramchandani	Jess Gill	Jerry Francisco Benzi	Giuseppe De Giorgi	Maribel LARIOS	Isaac Shalev
Chi Zeng	Andrei Rusakov	Roy El Hachem	John Gourdin (CEO)	Siam Hossain	Mandy Maleta
Jasper Williams, III	Alex Lopes	Ben Conington	Ario Hill	Blake Denman	Hassan Hallak
Andrew Murray	Jeremy Burgess	Jeremy Hamencum	Tom Kirby	Dominic Caribba	Offline Fund
Divyansh Salni	Chris Cowden	Eddie Patzsch	Max Greenwald	Andrew Doherty	Thomas Ong
Logan Spaschak	Marie Hale (Sreenuva)	Esateys Stuchiner	Deanne Stookey	Carolyn Breit	linuma KOJI
William Meikee	Corrie Davidson	Ryan Stomel	Jen Elving	Mathew Werber	Shai Hader
Debra Bly	Jackson Frandson	Stephen Froeman	Sean Wilkes	Robert Dietrich	Peter Bonney
Ross Lerner	Jonathan Burns	J Briod	Tikhon Bornslam	Pamela & Ashvin Singh Dewan	Brandon Macdonald
Joel Salas	John Scott Wren	Shawn Hoffman	Roderick Herron	Erin M	Quinn Killough
Samay Dhanwan	Joe Corrallo	Peter Stojovic	Andrew Murray	Reginald Eugene ROUZARD	Chad DeBoreu
Roman Prager	Tru Mangalagaru	Steven Wisley	Patrick Soering	Robert Dietrich	Angel Colon
David Holt	Noa Osheroft	Jaffray L. Fuller	Jeff Shaffer	Ishan Chhabra	Sara Tiefertbrun
Jeremy Lynn	Sarah Gershene	Shreyansh Surana	Kent Gustavson	Simi Coker	Gleb Iodorovskiy
Enrique Petris	Jonathan Chowdhury	Clifford Raynor	David Tonneson	Julius Smith	Eric W. Harding
Lubna Alzarzo	Richard Bernstein	Artur Pawelko	Josh Campbell	Rohit Rajan	Yvonne H
Samuel Diodo	Laura Tetzlaff	Meagan Beltekoglu	Jordan Lane	Aditya Patti	David Baxter
Pameli Woodard	Monica Radu	Amoum Syam	Sara Taylor	Arnabai Chan	Jessica Heck
Nicol Stolar-peterson	Chad Menmond	Andy Chappin	Kwesi Chappin	John Holmsom	Blynn Stanton
Nicolas Hernandez	Sonyo Mohta	Amatare Oki	Raymond Messick	Peidi Lee	Joe M
Courtney Tyson	David Ledgerwood	Robert Kaminski	Ian Templin	Fehat Erdogan	Nicolas Nastoff
Russell Renton	Nic Perry	Lucy Arnold	Kim Brown	Moody Ziedan	Akhilesh Khurana
Kristapor Giragostian	Becca Williams	Edward Wyrtwas	Neofytos Mavris	Shelia Major	Duke Duncan
Kevin Marion	Joseph Hoffman	Meny Hoffman	Parash Patel	Michael Costello	Radu Stan Mihai
Natasha Eklundson	Ketra Gohns	Grayson Allen	Alwin Alexander John	Keth Creighton	Russell Mu
Ashwin Ramachandran	Ryan Alvarez-Cohen	Trang Lee	Yman Al-Abdullah	Ayman Shams	Coranin Fijalet
Jasiel Moreno	Aleksander Zembruski	Daniel Yuaob	Anil Kara	Rick Hennikson	Ben Creamer
Vincent Cunningham	Broake Jackson	Rachael Donham	Vikas Singh	Chris O'Brian	Adam Maher
James Baker	Karen Scardiff	Raikhimbek Abdrakhmenov	Jose Bermejo	Lucy Li	Kristi O-G
Blaine Light	Amina Ross	Kell Carter	Sara Graber	Omar Khalad	Raj Goodman Anand
Mohit Nagrath	David Salvador	Chris Renzelman	Kevin Cook	Melissa Carr	Edda Sustache
Marc Lapides	Jason Storey	Rubens Cantani	Zachary Monty	Harry Bankov	Dacos Nguyen
Tazhe Cooper	Talimaga Morgan	Rogé Gahiga	Stacy Syphar	Shawn Hengston	Aashish Sharma
Jessie Mitchell	Matthew McFarlane	Ilana Montauk	Krishna Sumanth Tummalacharla	Sina Khanifar	Adam R. Carmack
Aaron Bird	Anthony Bostan	Peter D. Yang	Matthew Landau	Yakov S	Michael Reid
Ng Wah Chun	Nichole Nelson	Rick Haludunia	Prahlada Kambam	Ham C	Rahi Kumar
B Grama	Corey Schade	David Summers	David Suson	Kimberly Remedies	Noelle Bloomfield
Mimi Kalaf	Nicole Zeffaro	Nicole Zeffaro	Ali Abdullah Rashid Alhaheri	Gufran Fama Olafsdottir	Owen Van Arsdale
Sojbo Babal	Samner Sortar Founder Institute	Mike Chanaul	Mike Chanaul	Rahul Tirthani	Iiz Zara
Wendy J Halcher	Anthony Laddier	Anthony Laddier	Eric Greenberg	Mark Price	Mike Moch
Eric Perkerson	Kat Sullivan	Kat Sullivan	Daniel Moscovitch	Chris Paul	Steve Covington
Brian Haberly	Zenah Abou	Alex White	Ankit Bhayani	Mariela T	Alan O Driscoll
Owen Zhang	Thomas Cox	Daana Hecker	Vineet Dwivedi	Matt Rhaault	Nathan Parry
Victoria Kean Capistran	Nicholas Peterson	Nishant Deshpande	Sharon Paul	Arun Kumar Srisailepethi	Ben Leonard
Jakub Věša	Beverly Marshall	Beverly Marshall	Mike Cohen	Nitay Joffe	Truisti Kristjansson
Jalen Gildersleeve	Venu Web	Irene Koehler	Pablo Pera	Muteb Alqehntani	Alma R. Negroni Casper
Anand Rajaratnam	Nishi Rostalet	Oren Shai	David Saggio	Andayee Taylor	Ray Hale
Pratal Patel	Sam Reclagano	Manji Gupta	Melissa Lewis	James Truitt	Garrison Johnson
Sanoma Jean	Manu Zepo	Peter Wang	Junjay Tan	Mory Sawyer	Andy Dracula
Mithun Gaddam	Chris Pozzo	Joel Cosseboom	Jonah Katz	Jenn Barnard	Nikolous Wischmann
Victoria Webb	Jesus Toledo	Jonathan G. Fuentes	Theodore Carr	Brian Kelly	Chris Bennett
Tiffany Branch	Shannon Brown	David Harellick	Ray Brichnell	Shiv Patel	Vetlink Support
Tobin Koahy	Jacob Bornstein	David Mba	Raj Esh	Anil Rathi	Chris Young
Cambus Williams	Prasad Matti Rao	Russell Heller	Michael Plath	Harbert Hanson	Ravi C
Brendan Keane Barr	Stephen C. Simms	Phillip Seelgram	Chris Fabri	James Trent	Kevin Tsai
Meriwether Schas	Omole Mckell	Bill Mitchell	Kathleen Stevens	Mao Sen Wu	Andrius Masedunskias
Phat Pham	Scott Reid	Albert Garrido	Josh Lawson	Edgar Du Colombier	Kyle Harbuck
Stewart Hillhouse	Raja Mallopeddi	Sherwood Neils	Aaron Hubert	Suho Lee	Robine Thoadule
Lukas Karim Merhi	Danny Lindley	Brandon Williams	Chris Fabri	Pulkiti Agrawal	Jeff Park
Michelle Dao	Durganand Thatavarthy	Dipen Shah	Burt Culver	Connor Green	Gregory Gray
Patrick Ekwononye	Deveron Anquan Davis	W Kim Collich	Nicholas Spencer	Dayne Rathbone	Richard Armstrong
James T Jewett II	Megan Sanderson-White	Wanda Susan Slagle	Aaron K	James Rockwell	Michael Docktor
Chintan Shah	Sundeeb Singh Ahuja	Yosef Hartz	Johan Maurice-Jean	Patrick Byrne	Howard M Hadlay
Allison Byers	Parthiban Loganathan	Heather Blaise	Angela Hsu	Andrae Denicdau	Bryan Bennett
Kristen Kramer	Troy Curl	Michael Grosley	Vincent Liu	Kelsey DeGeorge	Philip Lester
Momcio Millajevic	Pratik Bengali	Beverly Yates	Itunu Adekoya	Michael Stephens	Jacob Stein
Rami Taha	Vijal Muppala	Scott TITERASSEN	S MH	Dakota Reimer	Radha Parameshwarappa
Timothy Helley	J F Harris	Jessica McMANID	Jonathan Leo	George Miles	Kelly A MITCHELL
Matthew Rostermundt	Michael Dougherty	Sebastian Brayshaw	Tun Sheng Tan	Timothy Maraura	Georgy Phillips
Hamlet Garcia	Arashy Sukumar	Justin Shore	Assami Vallian	Khoa Tran	Diana Shawron
Darlington Etummi	Kevin Egan	Kirk Perez	Shomir Uddin	Fastina Iroha	W. Woodson
Audrey Wilson	Peter Jorgenson	Tyler Gibson	Brian Chaoman	Maria Betancourt	Andre Nel
Debbie Radish-Respass	Sherwin C. Olies	Tappen Homer	Michael DeHann	Noah Posner	Anthony Long
Debbie Pryse	Ren Diddy	Eric Burgess	Brenda S. Shriver	Alan Liu	Minh Le
James Daranis	Mark Rathkin	Arvinda Seshadri	Richard Tadeoio	Joshua Chodhiewicz	Marc Elias
Jonifler Glass	Joe Nicolette	DJ Carey	Carolyn D	Andrew Adegboye Osobu	Ravi Panta
Choyo Gutnick	Kronar Ndreu	Dmitry Gozman	Charles Breen	Janet E Davis	Gary Roche Bernard
Loidy Morejon	Mahamat Ali	Ravi Khanna	Bill Schiffmiller	Andrew Brookes	Peter Westellius
Samara Tricarico	Shelby Thurutumalli	Ahmad ALAGBADI	Pranav Budhiraja	Shubhang Chaudhary	Brian Rolfs
Robert Davis	Awad Ibrahim	Kelly Ziellinski	Irene Sasso	Karon Rutz	Junrong Ge
Mariana Dienko	Paul BARKER	Alexis Neely	Anthony Bradshinshe	William Gray III	Christina Stahl
Ronith Yalamanchilli	Michael Carr	David Wilkinson	Jeanette Pospishil	Don Jonas	Sinan Islay
Danielle Keller	Agnes Jubasz	Vishal Arya	Ana Henry	Maximilian Wegener	Jake Eatas
Ville Seppä	Michael E. Blelewicz	Elena Broslovsky	Mason Savage	Andrew Brookes	Robert Reinhart
Larry Cook	Joanna Smulcska	Nelanel Polonsky	Xiaoping Feng	Shubhang Chaudhary	Carl E McConnell
Eric Gremli	Lynne Ferreira	Jorge Corral	Willie B TAYLOR	Karon Rutz	Lipsa Sarangi
Andrew Wright	Christopher Mannion	Brandon Florenz	Igor Shemetiev	William Gray III	De Smith
Kyrylo Zlobenko	David Thompson	Kimberly Miles	Dean Chou	George Robertson	Kimberly Jackson
Devin Baker	Philip F	Jack Hallahan	Philip F	Janet E Davis	Michael Shawn McKeeown
Maajida Coleman	Gauthier Pierrette	Chirayu Patel	Andrae Milani	Sanket Naik	Natalie Kily
Michael Pacchione	Lynn Herkas	Ian Eckstein	Zaid Irshaid	Matthew Parise	Tim Hoffman
Jessica Brown	Lee Weiner	Menno Ven Veenendaal	Craig Throne	Bharat Jindal	Mark JOHNSON
Jeff Mettert				Pel. O	Senthilkumar BALASUNDARAM
					Gabriel Gujjada
					Raghav Kashi
					Jacob Correa

Islam Noaman Brian Topper Michael Wade Daniel Duyos Kimberly Mitchell Truman E Asher Josh George Miss Dupree Adriano Galardi Francis Chu Tze KHEN Jan P. Suzanne Lewis Sara Fredrickson Charriisa Cawley Joseph Fox Edward McIntyre Vanessa Vaughn Avishay Ben Dov	Andrew Patey Ali Almatat Izumi Wong-Horluchi Simcha Dewick Gautam Raj Mode David Talley John Horvick John Cowan Brian Smolens Karan Khanna Kyle Levick Whocpi Goldberg Boris Mustapic Parek Supoa Wadner Molina Evelyn Carter Claudio Cardinale Danita Young	Nora Eciza Dwain KUEHL Rebecca Pham Atilla Korkut Davensh Acharya Yuan Chang Lisa Tardis Chandru Jagadeeswareiah Rebecca Glas Brian J. McGuirk Sophie Simon Richard M Weber Renuka D/O Selvaraj Rem Schy Joshua Green Robert L. Garrison Craig F Justin Renfro	Paul Rohr Enock Charlottin Amy Roberts Jonny Weber Michael C Stephens Ogbonnaya Agwu David Harper Conor Seardsley Waseem Butt Elliott GODET Ash Dileep Alexander Bouffard Ishpreet Gill Suganprabu Nagezejan Roberto Jimenez Alfredo De Leon Handers M Read Ezell	Christopher Potter Michael Dokas Raj Yakkali Jeffrey Zebner Shailesh Ranjan Jennifer Willis Brian Rabel Christine McDannell Dave Rigoliti Manosh Chalasany Linda Tega Cyril Beuchet Jason Wells Ebrima Jallow Fud Folu-oso Vito Zaccone Marie Antoinette Kai Anderson	Elijah Greene Carlos Galvin Roar Hopsdal Judith Marede Darin James Soat Rochelle Schofield Christine Brewer Olivia Reddy Lianghao Chen Bradley Crowell Saman Izadiyar Iliana Rocha Laurny Wingate Steven Bi Si Liu Krystal Daibas Robert Mann Travis Sandifer
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Thank You!

From the Fathom AI Notetaker (YC W21) Team



**Richard White**  
Founder & CEO  
Engineer turned Designer turned Startup Generalist. Previously founded UserVoice, a top platform for product feedback, and grew it to just shy of \$10M ARR with \$9M of...

Details

The Board of Directors

Director	Occupation	Joined
Richard White	CEO @ Fathom Video Inc.	2020
Mickey Arabelovic	Founder @ Telescope Partners	2024

Officers

Officer	Title	Joined
Richard White	Secretary CEO Treasurer President	2020

Voting Power

Holder	Securities Held	Voting Power
Richard White	77,801,549 Common Stock	20.5%

Past Equity Fundraises

Date	Amount	Security	Exemption
10/2020	\$505,000	Safe	Section 4(a)(2)
01/2021	\$1,020,000	Safe	Section 4(a)(2)
06/2021	\$1,510,000	Safe	Section 4(a)(2)
09/2022	\$2,600,000	Safe	Section 4(a)(2)
03/2023	\$1,226,348		4(a)(6)
08/2023	\$3,500,000	Preferred Stock	Section 4(a)(2)
06/2024	\$15,443,505	Preferred Stock	Section 4(a)(2)

The use of proceeds is to fund general operations.

Outstanding Debts

None.

Related Party Transactions

None.

Capital Structure

Class of Security	Securities (or Amount)	Securities (or Amount)	Voting
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Class or Security	(or Amount) Authorized	(or Amount) Outstanding	Rights
Common Stock	397,100,000	98,650,000	Yes
Preferred	180,312,679	180,312,679	Yes
Warrants:	0		
Options:	16		

#### Form C Risks:

Fathom currently only supports Zoom. Should Zoom significantly lose market share we would be adversely affected.

Our rapid growth means we continue to have to make changes to our core infrastructure in order to handle demand. The larger we get the harder it is to find engineering talent that has experience building systems at that scale especially with the real-time, and write-heavy nature of our product.

Operational costs (video recording, storage, and transcription) for the business are significant. We will need to continue to fine economies of scale as we grow to minimize operational costs of providing a free product.

The Company may never receive a future equity financing or elect to convert the Securities upon such future financing. In addition, the Company may never undergo a liquidity event such as a sale of the Company or an IPO. If neither the conversion of the Securities nor a liquidity event occurs, the Purchasers could be left holding the Securities in perpetuity. The Securities have numerous transfer restrictions and will likely be highly illiquid, with no secondary market on which to sell them. The Securities are not equity interests, have no ownership rights, have no rights to the Company's assets or profits and have no voting rights or ability to direct the Company or its actions.

We operate a tech business that is dependent on recruiting and retaining tech professionals. Those professionals include engineers, who can be difficult to hire and retain. Should we be unable to attract the appropriate talent our business will not be able to grow.

We transcribe and record sensitive data. While we take customer privacy seriously, a breach could negatively impact our business.

Should the market for Zoom calls (and meetings taken via Zoom calls) decrease, the need for our product may also decrease. In order to survive and grow we may need to iterate on new business lines.

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.

#### Description of Securities for Prior Reg CF Raise

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

regard, certain of the Company's securities may have a right 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  ;  
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. 

#### **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.

The initial amount invested in a SAFE is determined by the investor, and we do not guarantee that the SAFE will be converted into any particular number of shares of Preferred Stock . As discussed in Question 13, when we engage in an offering of equity interests involving Preferred Stock , Investors may receive a number of shares of Preferred Stock calculated as either (i) the total value of the Investor's investment, divided by the price of the Preferred Stock being issued to new Investors, or (ii) if the valuation for the company is more than the Valuation Cap, the amount invested divided by the quotient of (a) the Valuation Cap divided by (b) the total amount of the Company's capitalization at that time. Because there will likely be no public market for our securities prior to an initial public offering or similar liquidity event, the price of the Preferred Stock that Investors will receive, and/or the total value of the Company's capitalization, will be determined by our board of directors . Among the factors we may consider in determining the price of Preferred Stock are prevailing market conditions, our financial information, market valuations of other companies that we believe to be comparable to us, estimates of our business potential, the present state of our development and other factors deemed relevant. In the future, we will perform valuations of our stock (including both common stock and Preferred Stock) that take into account, as applicable, factors such as the following:

unrelated third party valuations;  
the price at which we sell other securities in light of the relative rights, preferences and privileges of those securities;  
our results of operations, financial position and capital resources;  
current business conditions and projections;  
the marketability or lack thereof of the securities;  
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**

Fathom Video Inc.  
Delaware Corporation  
Organized August 2020  
42 employees  
2261 Market Street #4156  
San Francisco CA 94114 <https://fathom.video>

#### **Business Description**

Refer to the Fathom AI Notetaker (YC W21) 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**

Fathom AI Notetaker (YC W21) has previously not complied with the reporting requirements under Rule 202 of Regulation Crowdfunding.

Late Annual 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.

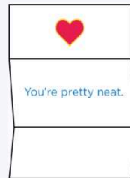
**Show Less** 

## Say Hello!

Questions? Ideas? Love Letters?

Say something nice...

SUBMIT



You're the first one here!

Early people don't usually get a prize, so here's a love letter from us.