



PUBLIC STARTUP COMPANY, INC.

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July 26, 2014

To: Mary Jo White, Chair
Elizabeth M. Murphy, Secretary
Charles Kwon, Office of Chief Counsel,
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE, Washington, DC 20549-1090

From: Jason Coombs, Co-Founder and CEO
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CC: rule-comments@sec.gov

Re: Final Rule/Release No. 33-9416; Release No. 34-69960; Release No. IC-30595; File No. S7-06-13
JOBS Act legislation URL <http://www.gpo.gov/fdsys/pkg/BILLS-112hr3606enr/pdf/BILLS-112hr3606enr.pdf>

“THE TAKER MOVEMENT” – AN OPEN LETTER TO: THE 85 RICHEST PEOPLE, AND, TO: ALL CORPORATE PERSONS WHO HAVE ASSETS WORTH US\$5,000,000 OR MORE

The [price of anything in the economy](#) is determined by how many other people want it, and how badly.

By this measure, an estimated seven billion natural persons are each looking at you, the richest natural people and corporate persons ever to occupy the face of the earth, and [wondering how you managed to engineer a monopoly on wealth](#), how it came to be that you individually and collectively own or control nearly everything that everyone else needs or wants. The seven billion natural persons who aren't you are looking at you and wondering why you have designed a global economy that takes from everyone and monopolizes everything, while creating countless catastrophic “[externalities](#)” which transfer the harm of your economic monopolies onto everyone else, and onto the precious limited resources of the natural world upon which all life depends for its survival. In short, we are wondering why it is that we follow your lead if your assets and money only have value ***BECAUSE WE NEED WHAT YOU HAVE FAR MORE THAN YOU DO BUT YOU DON'T MAKE NEW THINGS WITH US EFFICIENTLY?***

You appear to represent the end game of the “taker movement” in which you have discovered clever and deceptive ways to take from seven billion people, leaving us with needs and wants that make you wealthy and all-powerful, and, importantly for you but destructively for us, ***THE MORE WE NEED AND WANT WHAT YOU OWN AND CONTROL THE WEALTHIER AND MORE POWERFUL YOU BECOME.*** Surely you are all aware of this dynamic of wealth creation, for you have mastered it. The worst parts of this “class warfare” unfair system of economic inequality seem to have been created by you, through political manipulation and preferential taxation, or by intentionally inflicting new and devious forms of complexity on us by erecting arbitrary economic or social hurdles throughout society. Either we jump over your hurdles, attempt to master your new and more devious layers of complexity, and try to take as much as we can from others before we die, or we live in poverty and barely subsist. ¹ Not all of the blame for these current economic and social conditions rests with your nefarious chronic manipulation of politics and money supply. Some of what has gone wrong since World War II has been self-inflicted by the seven billion who have failed to be clever enough or aggressive enough or lucky enough or wise enough to become part of your privileged “taker movement” class of wealth barons. ²

When each of you were born or incorporated, you did not start your existence with any more capacity to comprehend the dynamics of politics and economics than anyone else. Each of you started or were created as a seed, just like every other natural or corporate person. It is time for the “taker movement”

to shift its focus from taking from everyone else in order to increase the value of that which has been taken, to a new “movement of takers” who demand that economics must not, from this point forward, ever again be defined and quantified through the political power of inequality or by the wealth transfer effect inherent to the design and exploitation of [externalities](#). Humanity already has technology that can replace every internal combustion engine with alternatives to meet all need for power or transportation. Some of the current generation of technologies might require a change in global culture, to slow down and to become more distributed in the way that we all live and work so that we are not all constantly experiencing emergencies that require us to speed as fast as possible to the next red light at the greatest energetic and environmental cost that we each can manage to pay. You, the 85 richest natural people or the “[Accredited](#)” investor corporate persons of the world, have the power to create such a movement.

This new “taker movement” must abandon the belief system that says that the more other people must work and sacrifice and suffer in order to acquire the wealth and natural resources we all need to survive the better off the ruling class of wealth baron “takers” will be. The “takers” aren't better off, and aren't wealthier, by ensuring that everyone else must struggle for their entire lives just to survive so that by comparison [your class of people can live a quality of life and experience a privilege equaling millions of times what other people are able to experience](#). Your ability to remove, permanently, from the reach of billions of other people, all of the material things and opportunities we need to create awesome new products, services, shared experiences, artistic works or forms of intellectual and digital property, so that creating anything new or empowering other people cannot be accomplished without support from you, is not what you entered this world hoping to accomplish. You entered the world like everyone else merely hoping to be loved, dependent on others to take care of you and provide you with opportunity.

It is time for each of you to pick up your smart phones and call, TXT, email, instant message, tweet, instagram or google your respective governments to tell them “[ENOUGH WITH THE CLASS WAR!](#)” When you tell them to stop perpetuating your unjust monopoly power over every part of the economy, when you instruct your governments to get out of the way and let people create the best possible quality of life for everyone not only for you, when you demand immediate reform of financial or securities law to revoke the regulations and systems of political control that currently prohibit most of the natural and corporate persons in the world from using the Internet to form equity investment relationship with each other, you will discover what true wealth is, and why it matters that you have the power you now have.

Your wealth and power exists for the purpose of enabling you to pursue whatever future you wish to try to create. You already [motivate a large number of people to follow your leadership](#) creating stability or prosperity “[at scale](#)” so billions of other people learn from you, share the joy and diversity of life with you as your neighbors and strive to create special moments in time with each other and with you, in the great collaboration that is modern civilization. However, mysteriously and frustratingly you are absent currently from everything that needs your involvement to manifest a new and a fundamentally-better global economic system filled with tolerance, balance and equality **for everyone** at “[horizontal scale](#).”

In the United States, this letter urges each of you to demand that the SEC enact final [JOBS Act Rules](#) that will open the door to allow EVERYONE to issue their own securities, precisely as **every single one of you have done yourselves** in the course of growing wealthy or powerful since you were born or incorporated. Use your wealth and power now, as a movement of takers, to make sure the other seven billion of us know you chose compassionately to give us the same freedom and equality of access to opportunity, material support, that you have enjoyed since you were born. In all parts of the world, be aggressively involved in providing equity capital via crowdfunding, and demand that people who are fortunate to receive your capital share actively on social media as they make new things or do things to empower or enrich everyone else. We need you **to lead by equity example by sharing your capital wealth, asserting the power to transform our world into an open sharing economy.** (Note: [Mass efficiency that creates products and externalities nobody can afford to buy is not progress.](#))

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¹ <http://www.oxfam.org/sites/www.oxfam.org/files/bp-working-for-few-political-capture-economic-inequality-200114-summm-en.pdf>

- **Almost half of the world’s wealth is now owned by just one percent of the population.**
- The wealth of the one percent richest people in the world amounts to \$110 trillion. That’s 65 times the total wealth of the bottom half.
- **The bottom half of the world’s population owns the same as the richest 85 people in the world.**
- Seven out of ten people live in countries where economic inequality has increased in the last 30 years.
- **In the US, the wealthiest 1% captured 95% of post-financial crisis growth since 2009, while the bottom 90% became poorer.**

² <http://www.pewresearch.org/fact-tank/2013/12/05/u-s-income-inequality-on-rise-for-decades-is-now-highest-since-1928/>