

Channing Hamlet: I'm Channing Hamlet, a managing director at Partner at Objective Capital. I spend most of my time working on transaction execution for our clients and leading sell side advisory projects, and then I also run our evaluation practice and bring in-depth experience having completed more than a thousand evaluations over the last 10 years.

Channing Hamlet: Our firm primarily does two different types of valuation. We do valuations for tax compliance, 409A and estate and gift tax valuations. On the 409A evaluations our firm really takes pride in helping understand our client's story, and helping them on the one hand build a really defensible evaluation that would stand up to scrutiny from the IRS or their auditors, or the SEC if they get to the point where they're going public. And on the other hand trying to help them come up with a value that accomplishes what they're trying to with their stock option plan.

Channing Hamlet: We're a really good solution for companies because we can scale down the complexity to work with very small, simple companies doing their first stock option grants, all the way up through companies that are going public. For example, Tumblr did all of their 409A valuation through their series A, series B, series C, series D rounds, all the way up through their billion dollar sale to Yahoo.

Channing Hamlet: I think companies use our firm for 409A where they want a good value and they want personalized service from a senior person that has a lot of experience. One of the feedbacks I consistently hear from our referral partners and clients is how easy we were to work with through the 409A process. We don't have like many larger firms that have created valuation factories or high volume firms where they've created rigid and disciplined processes. We can tailor our process and timing to really meet our client's needs. One of the things our clients seem very happy with is the sort of responsive service and willingness to tailor our process to meet their needs.