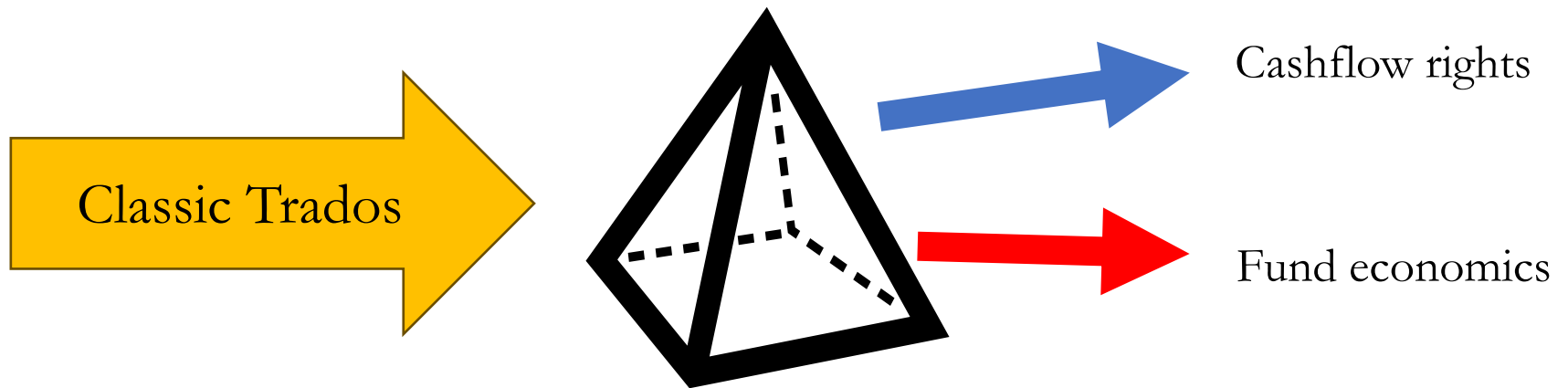


# A DECADE OF TRADOS

Abe Cable

June 2023

# CLASSIC TRADOS



# REVERSE TRADOS

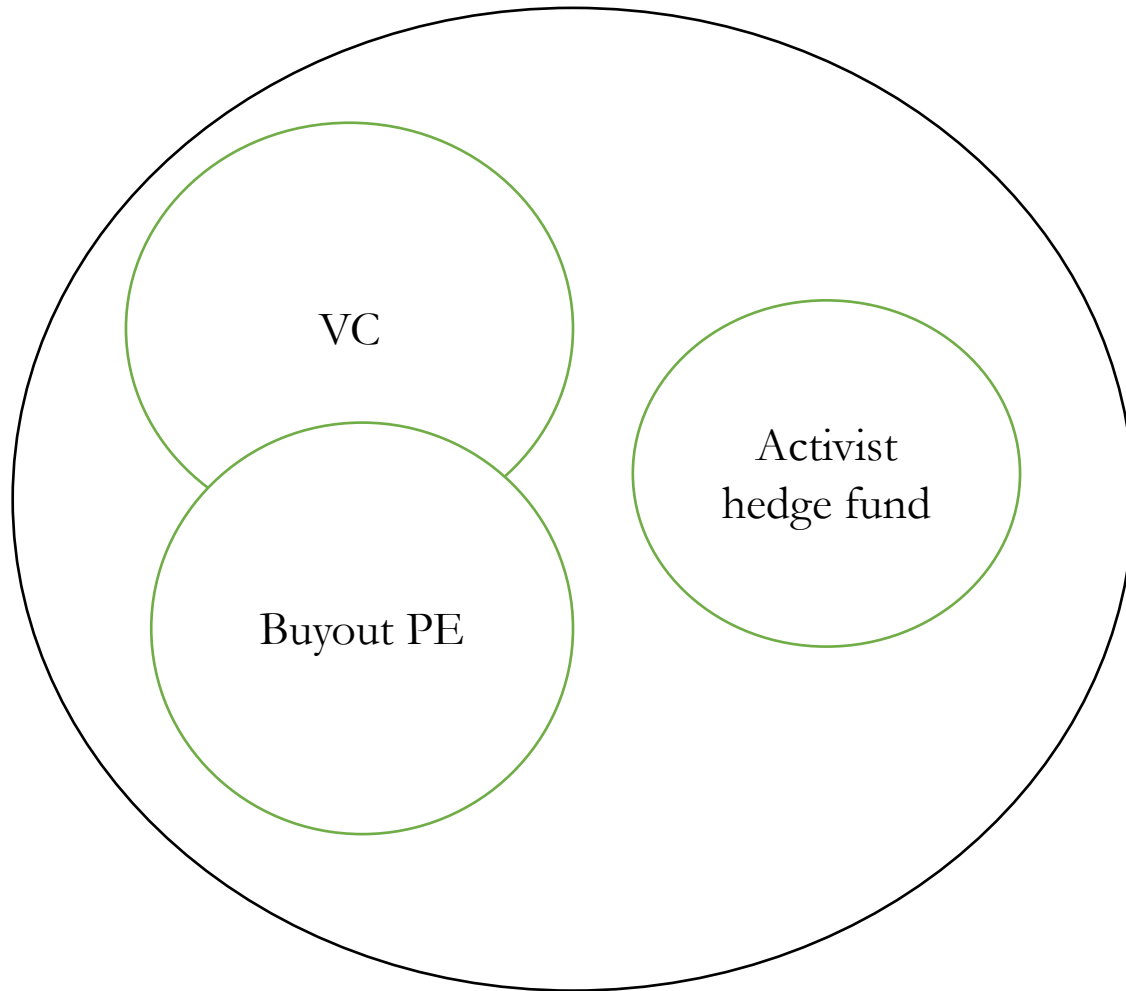
Other  
**Other**  
Other  
Trados  
Other  
Other  
**Other**

Other  
Other  
Other  
**Good Technology**  
Other  
Other  
**Other**

# ALL-COMMON TRADOS

- Preferred & common holders (ODN)
- Activist hedge fund (PLX)

# PE & HEDGE FUND TRADOS



# REACH-BACK TRADOS

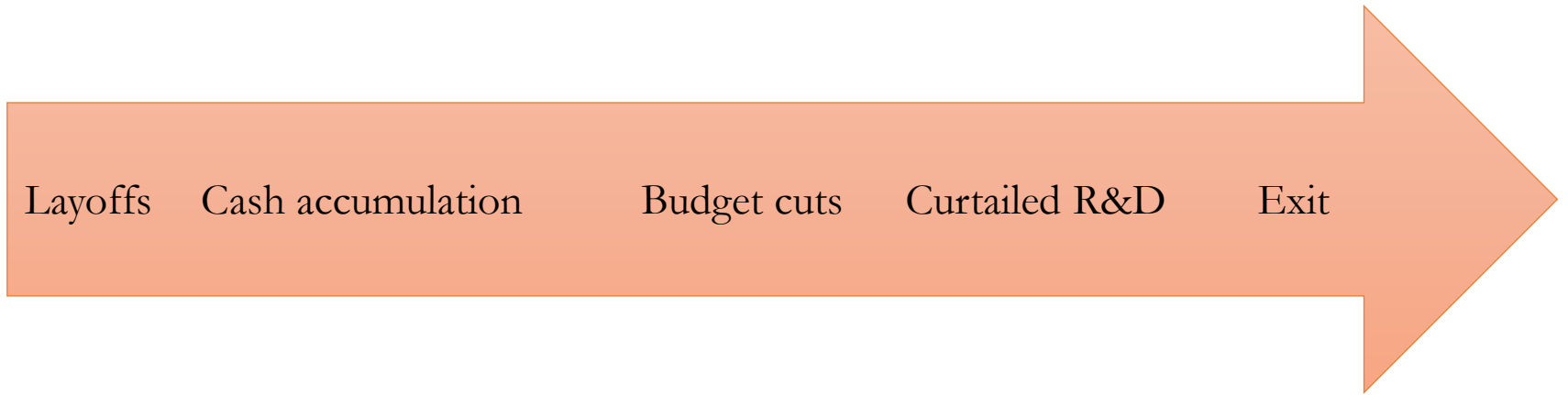
Layoffs

Cash accumulation

Budget cuts

Curtailed R&D

Exit



# THE TRADOS TEMPLATE

(TRADOS, ODN, PLX)

- Grand (ambiguous?) principal
- **Fund economics**
- Specific facts