

Group 1

	Answer
A)	i)
B)	ii)
C)	ii)

Group 2 10%

Group 3

A)		17.93%
B)	pre	32.04623
	post	39.04623
C)	VC shares	0.436869
	price	16.02312
D)		
i)		21.09%
ii)		33.1893
iii)		13.09465
E)		34.43%

Group 4

A)	-5
B)	
Option value	35
C)	
More valuable because the experiment becomes more informative	
D)	
	58.49%