

FTH GOLD

Accredited-Investor Marketing & Pre-Buy Specials Pack

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Prepared for Sravan · FTH Trading LLC
5655 Peachtree Pkwy Ste 212, Norcross GA 30092 · GA SOS 20235065
Draft 2026-10-27

“~40,000 accredited investors” = OPERATOR CLAIM, unverified. [[FILL: accredited list source + verification method]]

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FTH GOLD — Accredited-Investor Marketing & Pre-Buy Specials Pack (DRAFT)

RED LINE — NO DISTRIBUTION UNTIL COUNSEL CLEARS

Nothing in this folder may be sent, posted, emailed, DM'd, read on a call, or loaded into a CRM/email platform until **all** of the following are documented in 05-blanks-and-gates.md and counsel signs off (named counsel + date + SHA-256 content hash of the approved version): 1. Outside securities counsel has chosen the exemption. Reg D **506(c)** is the route that permits outreach to a broad list; 506(b) forbids general solicitation. 2. A final PPM, subscription agreement, and token terms exist. No "pre-buy," deposit, reservation, or special may be offered before them. 3. Accredited-investor **verification** (third-party, not self-certification) is contracted and live. 4. A named custodian/vault, public bar list, and independent attestation exist. Until then, **no "backed" language**. 5. Rule 506(d) bad-actor certifications are collected (issuer, managers, ≥20% owners, any paid solicitors). 6. Form D (within 15 days of first sale) and state notice filings are calendared by counsel.

The "~40,000 accredited investors" list is an OPERATOR CLAIM, not verified. [[FILL: accredited list source + verification method]] — who compiled it, when, consent basis (CAN-SPAM/TCPA/state privacy), any pre-existing relationship with FTH Trading, and whether any list vendor is paid per sale (broker-dealer risk).

Index — core pack

#	File	Purpose
00	README.md	Index + red line
01	01-ai-one-pager.md	"Why consider" one-pager for accredited HNW, with fit + risk boxes
02	02-ai-teaser-deck-outline.md	10-slide teaser deck outline
03	03-prebuy-specials-menu.md	Proposed pre-launch specials, each with LEGAL GATE — proposal only
04	04-sample-outreach-copy.md	Email + LinkedIn/DM copy — DO NOT SEND
05	05-blanks-and-gates.md	Everything needed before any outreach; Go/No-Go = NO-GO
PDF	Investor-Marketing-Pack-Sravan.pdf	Combined pack (core + parallel drafts below)
PDF	FTH-GOLD-One-Pager-DRAFT.pdf / 01-ai-one-pager.pdf	Standalone one-pager

Parallel drafts (added by another agent; kept, included in combined PDF)

File	Purpose
01b-briefing-note-parallel.md / .pdf	Shorter briefing-note version of the one-pager
02-ai-email-sequence.md	3-email draft sequence (NOT TO BE SENT)
04-outreach-runbook.md	Post-sign-off outreach runbook ("Orchestrator will not blast the list")
05-solicitation-gates-memo.md	Solicitation gates & red-lines memo
Investor-Marketing-Pack-Sravan-parallel-v0.pdf	Earlier parallel combined PDF (superseded)

Related: ../legal/ (token terms, PPM outline, exemption map, Howey memo), ../FTH-GOLD-TRC20-Launch-Map.md, ../competitive-deep-dive.md.

Standing content rules

- No guaranteed yield; no "risk-free," "insured," "guaranteed returns," "can't lose."
- FTH GOLD pays **no yield, interest, or profit share**; keep separate from any Amplify "Earn" product.
- **No Paxos affiliation** — PAXG/XAUT only as market comparables.
- **USDF / GENIUS path is separate and BLOCKED for US persons** absent a permitted payment-stablecoin issuer; never pitch as live.
- UnyKorn LLC = technical rails only; not issuer, custodian, or obligor.
- Always disclose: 5-year holder lock vs issuer call anytime; reserves/custodian ABSENT; TRON liquidity risk.

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FTH GOLD — Accredited Investor One-Pager (DRAFT)

Allocated-gold token program under development by FTH Trading LLC. Token NOT issued. No reserves held today. For counsel review only.

The idea in one line

A transferable digital unit, each intended to represent a right to **2 troy oz of 24k gold** held with a named custodian, issued on TRON (TRC20) with institutional mint/redeem controls — designed for accredited holders who want bar-level gold exposure that can move on-chain.

What the program is being built to offer

Feature	Design intent (subject to final terms)
Unit	1 token = right to 2 troy oz 24k gold on redemption ($\approx$ [[FILL: 2 × spot reference, source TBD]] per unit). Fractional units: OPEN.
Transferability	Designed to be transferable wallet-to-wallet on TRON, subject to KYC'd mint/redeem, OFAC/blacklist controls, and any securities resale restrictions counsel determines apply (restricted-security status may limit transfers).
Amplify rails	Settlement and treasury plumbing via FTH Amplify, with technical rails provided by UnyKorn LLC (separate entity; not issuer, custodian, or guarantor). Funding: USD wire or USDC after KYC; screened USDT-TRON under review.
Institutional posture	Two-approver mint only against custodian-confirmed allocation; supply invariant (supply × 2 oz ≤ allocated oz); mint blocked if attestation >35 days old; pause/freeze roles with public log; two independent smart-contract audits + bug bounty before mainnet.
Fees (sketch, not final)	Mint 0.125–0.25% · cash redeem 0.125–0.25% · storage 0% initially or disclosed bps · physical delivery pass-through · no transfer fee (holder pays TRON energy).
Issuer call	FTH may call tokens at any time at not less than spot NAV , no fee to holder; notice period [[FILL: e.g. 30 days — NEEDS COUNSEL]].

Why it might fit an accredited allocator (conditional — only if every gate is met)

- **Bar-level gold exposure in a portable format** — a 2-oz unit sized for meaningful allocations, without personally taking delivery or arranging storage.
- **On-chain movement** — designed to settle peer-to-peer on TRON rather than through bank-hour transfers, for holders already active in digital assets.
- **Auditable controls by design** — supply invariant, attestation-gated minting, and disclosed admin roles intended to be verifiable on-chain once live.
- **Floor on issuer call** — if FTH calls a token, the design commits to not less than spot NAV and no fee.

- **Founding-participant terms** — proposed fee-based founding terms (see Specials Menu) **only if and when** counsel approves an offering.

Operator rationale, not a forecast. Gold prices fall as well as rise. FTH GOLD pays **no yield, interest, or profit share**.

⚠ RISK BOX — READ FIRST

Risk	Plain-English description
Redemption asymmetry	Holders may redeem only after 5 years ; FTH may call at any time . The issuer holds optionality the holder does not: a holder can be locked in during a falling market and cashed out at a time they did not choose. Peers (PAXG, XAUT) allow redemption at any time; a 5-year lock can cause trading at a discount to gold value and bears on securities status.
No reserves yet	Custodian, vault, bar list, attestor, and insurer are ABSENT today . No "backed" claim can be made until all exist.
Token not issued	Contracts not deployed or audited. Terms, fees, and structure may change materially, or the program may not launch.
TRON liquidity & chain risk	Secondary liquidity may be thin or nonexistent; TRON network halts, energy costs, venue delistings, and USDT-TRON screening risks apply.
Securities / transfer restrictions	Classification unresolved (Howey analysis pending; 506(b) vs 506(c) UNKNOWN). If a security, tokens may be restricted and not freely resaleable.
Issuer / counterparty	Early-stage issuer; EIN, operating agreement, and beneficial-ownership documentation still being completed. Nature of holder claim (bailment vs unsecured) NOT determined.
Smart-contract & key	Bugs, key compromise, admin-role misuse, freeze/blacklist actions.
Regulatory	US/state law changes (GENIUS Act, money transmission, commodity rules) could restrict or end the program. USDF is a separate product, not live, and blocked for US persons absent a permitted issuer.
Not insured / not guaranteed	No FDIC/SIPC coverage; no government or third-party guarantee. No affiliation with Paxos or Tether .

Accredited investors only. Not an offer. List basis: [[FILL: accredited list source + verification method]]
 · Contact: [[FILL: counsel-approved IR contact]]

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FTH GOLD — Accredited Teaser Deck Outline (10 slides, DRAFT)

Every slide footer: "DRAFT FOR OUTSIDE COUNSEL · NOT AN OFFERING · TOKEN NOT ISSUED · CONFIDENTIAL · Accredited investors only." Design: dark navy / gold accent, one idea per slide, ≤40 words of body text, no price charts implying returns.

#	Slide title	Key content	Visual	Compliance note
1	FTH GOLD — Allocated gold, on-chain (in development)	FTH Trading LLC · Norcross, GA · "Program in development — not an offering"	Gold bar + TRON mark (licensed assets only)	Legend banner on cover
2	The problem	Gold allocators face storage, delivery logistics, and bank-hour settlement; existing tokens trade on global venues with limited US accredited-focused structuring	3 icons	Factual, no disparagement of PAXG/XAUT
3	The design	1 token = right to 2 troy oz 24k gold on redemption · TRC20 · KYC'd mint/redeem · transferable subject to law	Unit diagram	"Design intent — subject to final terms"
4	Controls & institutional posture	Supply invariant (supply × 2 oz ≤ allocated oz) · mint gated by ≤35-day attestation · two Approver mint · pause/freeze with public log · 2 audits + bounty	Control flow diagram	State as planned, not existing
5	Amplify rails	FTH Amplify settlement; USD wire / USDC funding; UnyKorn LLC as technical rails only (separate entity)	Flow: investor → KYC → wire/USDC → mint	No USDF; no "Earn" bundling
6	Terms at a glance (sketch)	Mint 0.125–0.25% · redeem 0.125–0.25% · storage 0% or disclosed · issuer call ≥ spot NAV, no fee · holder redeem after 5 yrs	Table	"Not final — NEEDS COUNSEL"
7	Key risks (full slide, same font size)	Redemption asymmetry (5-yr lock vs call anytime) · reserves/custodian ABSENT · token not issued · TRON liquidity · securities/transfer restrictions · issuer early-stage	Risk table	Must not be shrunk or moved to appendix
8	Founding-allocation program (proposed)	Headline of specials menu: early mint-fee discount, priority redeem queue after year 5, allocation caps — only upon a counsel-approved offering	3 tiles	No deposits taken; no deadlines/urgency
9	Roadmap & gates	Counsel → entity docs → custodian/vault → attestation → audits → PPM/Form D → verification → launch	Gate timeline (no dates unless real)	Show gates as OPEN

#	Slide title	Key content	Visual	Compliance note
10	Next steps & legends	"Indicate interest only after verification; offering documents govern" · contact [[FILL]] · full legends	Text	506(c) verification language; [[FILL: accredited list source + verification method]]

Production notes

- Build as HTML→PDF (weasyprint) only after counsel approves copy; no AI-generated imagery of real bars with fake serial numbers.
- No forward-looking price targets, no "gold to \$X," no performance back-tests.
- Keep a version log; counsel-approved version number must appear on slide 10.

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FTH GOLD — Pre-Buy / Founding-Allocation Specials Menu (PROPOSAL ONLY)

Nothing on this page may be offered, promised, or described to any investor until its LEGAL GATE is cleared and it appears in the final PPM/subscription documents. A "pre-buy," "reservation," or "special" made to a prospective purchaser **is itself an offer of the security** if the token is a security; before the exemption is chosen, it may also constitute general solicitation that blows 506(b). No money may be accepted before the PPM, subscription agreement, verification, and escrow/custody exist.

Design principles

- Specials reduce **fees or friction**, never promise return, yield, bonus tokens tied to price, or guaranteed discounts to NAV.
- Every special must be available on the same terms to every verified investor in its tier (no side letters without counsel).
- FTH economics must stay positive after custody, attestation, audit, and verification costs.

Menu

#	Special name	Investor benefit	FTH economics	[[FILL]] items	LEGAL GATE (must clear before offer)
1	Founding Mint-Fee Discount	0-25 bps off the mint fee (e.g., mint at 0.00-0.125% vs 0.125-0.25% list) for the founding window	Revenue give-up = discount bps × founding mint volume (e.g., 25 bps on \$10M = \$25k). Offset by earlier AUM and reduced CAC.	[[FILL: final list mint fee]] · [[FILL: discount bps]] · [[FILL: window close criteria — e.g., first \$X minted, not a date-driven pressure tactic]]	Counsel confirms fee discount is disclosed in PPM; not a "bonus" that changes security analysis; equal treatment; no high-pressure deadline language
2	Priority Redemption Queue (post-Year 5)	Founding holders processed first when holder redemption opens after year 5	Low cash cost; operational priority only. Risk: creates two classes of holders.	[[FILL: queue mechanics, SLA days]] · [[FILL: how priority attaches — wallet, token ID, holder of record]]	Counsel: does priority survive transfer? Creates differentiated class? Disclosure of subordination to later holders; does not cure the 5-yr asymmetry
3	Founding-Allocation Caps	Guaranteed allocation access (not price) up to a cap per investor, e.g., [[FILL]] units; prevents whale crowd-out	Neutral to revenue; supports distribution breadth and concentration limits	[[FILL: per-investor cap units]] · [[FILL: program cap units / \$]] · [[FILL: min ticket — ≥1 unit ≈ 2 oz]]	Counsel: allocation methodology disclosed; pro-rata vs first-come; custodian capacity confirmed for program cap

#	Special name	Investor benefit	FTH economics	[[FILL]] items	LEGAL GATE (must clear before offer)
4	Reservation Deposit (escrowed, refundable)	Hold a founding allocation with a refundable deposit, e.g., [[FILL]]% of order, credited to mint	Improves demand visibility; no use of funds — held in third-party escrow until close or refund	[[FILL: escrow agent]] · [[FILL: deposit %]] · [[FILL: refund trigger + timing]] · [[FILL: interest on escrow — to investor or none]]	Highest-risk item. Counsel + escrow agreement required; likely only after PPM delivery & verification; GA/state money-transmission review; may be replaced by non-binding indication of interest (IOI) with no money
5	Waived Storage Fee — Founding Term	0% storage for founding units for [[FILL]] years even if later units carry storage bps	Cost borne by FTH = vault fee on founding oz × years; must be budgeted vs custodian quote	[[FILL: custodian storage quote bps/oz]] · [[FILL: waiver term]]	Custodian contract exists; disclosed as fee waiver not yield; no "free forever" language
6	Redeem-Fee Credit	Founding holders' cash-redeem fee reduced [[FILL]] bps at first redemption (year 5+)	Deferred cost; low present cost; liability tracked	[[FILL: credit bps]] · [[FILL: transferability of credit]]	Counsel: disclosure; accounting treatment (CPA) as deferred liability
7	Physical Delivery Concierge	Fee-free coordination (shipping/insurance still pass-through) for first physical redemption	Staff time; minimal cash	[[FILL: delivery locations, min bar size]]	Vault/delivery partner contract; no "insured" claim unless a policy exists and is named
8	Founding Holder Reporting Pack	Quarterly statement, attestation copy, bar-list link, tax lot report for CPA	Ops cost; builds trust	[[FILL: attestor name]] · [[FILL: tax treatment memo — collectibles 28% rate?]]	Attestor engaged; tax statements reviewed by CPA; no tax advice language

Excluded — do NOT propose

- Bonus tokens, "buy 10 get 1," or any free gold (changes economics; may be a dividend-like return).
- Any yield, staking, Earn bundling, rebates tied to holding period.
- Discount to spot NAV at mint that implies an instant "profit."
- USDF-denominated purchases or USDF rewards (blocked for US persons).
- "Last chance," countdown timers, or scarcity pressure tactics.
- Referral fees/finder's fees to list owners or investors (unregistered broker-dealer risk) unless counsel approves a registered arrangement.

Economics worksheet (fill with CPA)

Input	Value
Founding window target (\$ or units)	[[FILL]]
List mint fee	[[FILL]]
Blended discount	[[FILL]]
Custodian storage cost (bps/yr)	[[FILL]]

Input	Value
Attestation + audit annual cost	[[FILL]]
Verification cost per investor	[[FILL]]
Net founding-window margin	[[FILL]]

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Sample Outreach Copy — DO NOT SEND

Status: TEMPLATE FOR COUNSEL MARKUP. Not approved. Not to be loaded into any email platform, CRM, LinkedIn, or messaging app. Usable only if counsel selects Rule 506(c) (or otherwise approves), verification is live, the PPM exists, and the recipient list source is documented: [[FILL: accredited list source + verification method]].

A. Email — initial introduction (long form)

Subject: FTH GOLD — allocated gold program for accredited investors (information only)

Legend (top of email): For accredited investors only. This message is not an offer to sell or a solicitation of an offer to buy any security. Any offer will be made only through a Private Placement Memorandum and only to investors whose accredited status has been verified.

Dear [[FILL: First name]],

I'm [[FILL: sender name, title]] at FTH Trading LLC in Norcross, Georgia. We are developing **FTH GOLD**, a program in which each digital unit is designed to represent a right to **2 troy ounces of 24k gold** held with a named custodian, transferable on the TRON network under institutional controls.

We are reaching out to a limited group of accredited investors ahead of a potential private offering. Key design points — all subject to final offering documents:

- 2-oz unit; minting only against custodian-confirmed allocated gold, with independent attestation
- Funding by USD wire or USDC after KYC
- No yield or interest — this is gold exposure, not an income product
- Proposed founding-participant fee terms, if and when an offering is approved

Important: the token **has not been issued**, the custodian and attestation provider are **not yet engaged**, holder redemption is planned **only after five years** while FTH may call tokens at any time (at not less than spot value), and secondary liquidity on TRON may be limited. These and other risks will be described in full in the offering documents.

If you would like to receive materials once available, reply and we will begin accredited-investor verification through [[FILL: verification vendor]]. No funds are being accepted.

Regards, [[FILL: name]] · FTH Trading LLC · 5655 Peachtree Pkwy Ste 212, Norcross GA 30092 [[FILL: CAN-SPAM unsubscribe link + physical address]] · [[FILL: counsel-approved footer legend]]

B. Email — follow-up (short)

Subject: FTH GOLD — verification-first next step

[[FILL: First name]], following up on FTH GOLD (allocated-gold token program, in development). If you'd like offering materials when ready, the first step is accredited verification via [[FILL: vendor]]. No funds accepted; nothing is being offered today. Key risks include a 5-year redemption lock, issuer call rights, no custodian yet engaged, and limited liquidity. Accredited investors only. Not an offer. [[FILL: unsubscribe]]

C. LinkedIn / DM (≤300 characters)

Hi [[FILL]] — FTH Trading is developing FTH GOLD, a 2-oz allocated-gold token program (not yet issued). For accredited investors only, verification first; not an offer. Happy to share materials when counsel-approved. Reply "info" to opt in.

DM rules: Do not send to anyone not on a documented, consented list. No cold DMs unless 506(c) is chosen. No follow-up more than [[FILL]] times. Do not discuss pricing, specials, or deposits in DMs. Log every contact.

D. Phone / call script guardrails

- Open with: "This is informational; nothing is being offered today."
- Never say: guaranteed, risk-free, insured, backed (until custodian + attestation exist), Paxos, yield, "can't lose," "gold will go to ...".
- Always mention: 5-year lock vs issuer call; no custodian yet; token not issued; liquidity risk.
- Do not take payment details or wallet addresses.

Prohibited phrases checklist (scan before counsel submission)

guaranteed · risk-free · insured · fully backed (pre-attestation) · yield / APY / earn · Paxos · USDF (as available) · limited time / act now · SEC approved · FDIC

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Blanks & Gates — Everything Required Before Any Outreach

Status key: ☐ OPEN · ☐ IN PROGRESS · ☒ DONE (with evidence link). **All rows OPEN as of 2026-10-27 unless noted.**

A. List & audience

#	Item	Owner	Status	Notes
A1	[[FILL: accredited list source + verification method]]	Sravan	☐	"~40,000 accredited investors" is an OPERATOR CLAIM ; source, date, compilation method unknown
A2	Consent / opt-in basis for email, phone, SMS (CAN-SPAM, TCPA, state privacy)	Counsel	☐	Purchased lists often lack consent
A3	Pre-existing substantive relationship analysis (determines 506(b) feasibility)	Counsel	☐	Unlikely for a 40k list → 506(c)
A4	List vendor compensation — no transaction-based pay	Counsel	☐	Broker-dealer registration risk
A5	Suppression list / unsubscribe infrastructure	Ops	☐	
A6	Exclusion of non-US / sanctioned jurisdictions; Reg S decision	Counsel	☐	

B. Securities & offering

#	Item	Status
B1	Exemption selection (506(b) vs 506(c) vs other)	☐
B2	Howey / classification memo finalized (see ../legal/13)	☒ draft
B3	PPM fills: offering size, min ticket, use of proceeds, fees, risk factors, management bios, conflicts	☐
B4	Subscription agreement + investor questionnaire	☐
B5	Accredited verification vendor contracted ([[FILL: vendor]]) & method (income/net worth/letter)	☐
B6	Bad-actor 506(d) certifications — issuer, managers, ≥20% holders, promoters, solicitors	☐
B7	Form D counsel engaged; filing within 15 days of first sale; EDGAR access codes	☐
B8	State blue-sky notice filings (GA + each investor state)	☐
B9	Resale/transfer restriction analysis vs "transferable" marketing claim	☐
B10	Counsel sign-off on every marketing piece (version-controlled)	☐
B11	Pre-buy specials each cleared (see 03 LEGAL GATE column)	☐

#	Item	Status
B12	Escrow agent for any deposits (or decision: IOI only, no money)	☐

C. Entity & governance

#	Item	Status
C1	GA SOS 20235065 good-standing certificate	☐
C2	EIN	☐ ABSENT
C3	Operating agreement	☐ ABSENT
C4	Beneficial ownership / cap table	☐ ABSENT
C5	FTH Trading ↔ UnyKorn LLC services agreement	☐ NOT DRAFTED
C6	D&O / E&O insurance	☐

D. Reserves & custody (no "backed" language until all)

#	Item	Status
D1	Named custodian / vault agreement	☐ ABSENT
D2	Allocated bar list (public)	☐ ABSENT
D3	Independent attestation firm + cadence	☐ ABSENT
D4	Vault insurance policy (named insurer)	☐ ABSENT
D5	Gold sourcing / LBMA good-delivery chain of custody	☐
D6	Legal nature of holder claim (bailment vs unsecured)	☐ NEEDS COUNSEL

E. Token & tech

#	Item	Status
E1	Final token terms (redeem start date definition; call notice period; selection method)	☐
E2	Two independent audits + bug bounty	☐
E3	Key custody / HSM / multisig	☐
E4	Upgradeability decision disclosed	☐
E5	TRON liquidity plan (market maker? venue listing?) — disclose if none	☐

F. AML / payments / tax

#	Item	Status
F1	AML/OFAC program adopted (see ../legal/05)	 outline
F2	KYC/KYB vendor	☐
F3	Money-transmission / GA DBF analysis	☐
F4	Bank/USDC on-ramp accounts	☐
F5	USDF / GENIUS path — kept separate; blocked for US persons	

#	Item	Status
		☐ BLOCKED
F6	CPA: revenue recognition of fees/discounts; deferred redeem credits; investor tax reporting (collectibles treatment?)	☐

G. Distribution controls

#	Item	Status
G1	Marketing approval log (who approved, version, date)	☐
G2	Communications archive (Rule 17a-4-style retention, even if not a BD)	☐
G3	Social / LinkedIn usage policy for staff	☐
G4	Complaint handling procedure	☐

Go/No-Go: Outreach may begin only when A1-A5, B1, B3-B7, B10, C1-C4, D1-D4 are ☒ and counsel issues written clearance. Current status: **NO-GO.**

DRAFT FOR OUTSIDE COUNSEL · NOT AN OFFERING · TOKEN NOT ISSUED · RISK CAPITAL NOT READY · NO LIVE SOLICITATION

FTH GOLD — Briefing Note (Draft, for counsel review)

Issuer: FTH Trading LLC (FTH) · Georgia SOS 20235065 · Ste 212, Norcross, GA **Status:** FTH GOLD is **NOT ISSUED**. No reserves held (staging site shows 0.00 oz). No custodian appointed. No attestation. Counsel has not reviewed or approved this document.

What FTH GOLD is intended to be

A token intended to represent **2 troy ounces of 24k gold** per token, issued by FTH Trading LLC. Each unit is a meaningful allocation (not fractional dust), which suits holders who think in bars rather than grams.

Why now (operator rationale, not a forecast)

The operator's view is that families and offices that already hold physical gold want a record of ownership they can audit on-chain, without giving up the bar-level allocation. The plan is to build the proof first (custodian, bar list, attestation, counsel letter) and only then discuss issuance. Nothing here predicts gold prices or any return.

Rails

Technology rails are provided by **Unykorn (rails only)**. Unykorn is not the issuer, custodian, or guarantor. The operator's plan is to issue on TRON (TRC20) first; this is a plan only, and nothing is live on TRON today. FTH GOLD has no affiliation with Paxos or any other gold-token issuer.

The key risk: redemption is asymmetric

- **Holders can redeem only after 5 years.**
- **FTH Trading can call (redeem) the token at any time.**

This works in the issuer's favor. A holder may be locked in during a falling market and may be cashed out by the issuer at a time the holder did not choose, including when holding would have been preferable. Counsel must evaluate this term, and any prospective holder should treat it as a material risk.

Other risks (not exhaustive)

Gold price volatility; no reserves yet; custodian and auditor not selected; smart-contract and chain risk; issuer credit and operational risk; limited or no liquidity; regulatory classification unresolved (Reg D path 506(b) vs 506(c) **UNKNOWN**).

What must be true before any offering language

Named custodian and bar list · independent attestation · contract audit · written redeem/call terms · counsel opinion · signed content-hash approval (named counsel + date).

No guaranteed outcomes. Not an offer to sell or a solicitation of an offer to buy any security or token.

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Email Sequence — 3 DRAFTS (accredited only; NOT TO BE SENT)

Send gate: named counsel + date + content-hash sign-off, and the recipient's accredited status verified ([[VERIFICATION_STATUS]]). The ~40k list is an **unverified claim by the requester**; FTH has not verified who is on it or whether FTH controls it.

Email 1 — Introduction

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Subject: [[FIRST_NAME]], a note from FTH Trading on a gold project in preparation

Dear [[FIRST_NAME]],

I'm [[SENDER_NAME]] of FTH Trading LLC. We're preparing FTH GOLD, a proposed token representing 2 troy oz of 24k gold. It is **not issued**, and this is not an offer.

We're writing to [[FIRM]] because [[REASON_FOR_CONTACT — existing relationship only]]. If you'd like the draft briefing note once counsel has reviewed it, reply and we'll confirm your accredited status through [[VERIFICATION_VENDOR]].

Regards, [[SENDER_NAME]] · FTH Trading LLC · Ste 212, Norcross, GA [[UNSUBSCRIBE_LINK]] · [[COUNSEL_APPROVED_DISCLAIMER]]

Email 2 — The terms, including the risk

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Subject: FTH GOLD terms, including the 5-year / callable feature

Dear [[FIRST_NAME]],

As promised, here is the structure as drafted. Holders could redeem only after 5 years, and FTH Trading could call the token at any time. That asymmetry favors the issuer and is a material risk. There are no reserves, custodian, or attestation yet.

Questions can go to [[SENDER_NAME]]. Legal questions: [[COUNSEL_CONTACT]].

[[UNSUBSCRIBE_LINK]] · [[COUNSEL_APPROVED_DISCLAIMER]]

Email 3 — Status and next steps

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Subject: FTH GOLD: status update for [[FIRM]]

Dear [[FIRST_NAME]],

Status as of [[DATE]]: custodian [[CUSTODIAN or "not appointed"]], attestation [[STATUS]], counsel review [[STATUS]]. Your verification status: [[VERIFICATION_STATUS]].

We will not ask for any commitment until counsel confirms the path (Reg D 506(b) vs 506(c): **UNKNOWN**). If you'd prefer not to hear from us, reply "stop".

[[SENDER_NAME]] · [[UNSUBSCRIBE_LINK]]

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Outreach Runbook — applies ONLY IF counsel greenlights

Orchestrator will not blast the list.

Hard stop

The sequence stays at DRAFT until all three exist: **named counsel + date + SHA-256 content hash** of the approved materials. Until then, nothing is sent by any agent or person.

Steps after sign-off

1. **List provenance.** The ~40k "accredited" list is an unverified claim. Counsel must confirm where it came from, consent/CAN-SPAM status, and whether a pre-existing relationship exists (relevant to 506(b)).
2. **Path choice.** Counsel picks 506(b) (no general solicitation; pre-existing relationships) or 506(c) (general solicitation allowed; every buyer verified).
3. **Verification.** Use [[VERIFICATION_VENDOR_1]] / [[VERIFICATION_VENDOR_2]] (third-party accredited verification). No materials beyond Email 1 before verification passes.
4. **Suppression.** Apply [[SUPPRESSION_LIST]]: unsubscribes, non-accredited, non-US/blocked jurisdictions [[FILL]], prior complaints, anyone without a verifiable relationship.
5. **No cold outreach to non-accredited people.** No purchased lists, no bulk sends, no X/Slack/DM campaigns.
6. **Throttle.** Small, human-reviewed batches of [[BATCH_SIZE]], each logged with its date, content hash and approver.
7. **Records.** Keep every version sent, the recipient's verification record, and opt-outs for [[RETENTION_PERIOD]].

Owners

Sender: [[NAME]] · Compliance: [[NAME]] · Counsel: [[FIRM / NAME]] · Sign-off date: [[DATE]] · Content hash: [[SHA256]]

FTH GOLD — Solicitation Gates & Red-Lines Memo

DRAFT FOR OUTSIDE COUNSEL · NOT AN OFFERING · NOT ISSUED Prepared for Sravan · FTH Trading LLC · 5655 Peachtree Pkwy Ste 212, Norcross, GA 30092 · SOS 20235065 Context: FTH GOLD (2 troy oz 24k/token; transferable; redeem after 5y; FTH callable anytime; Unykorn rails; TRC20 plan). Risk Capital NOT READY. Full PPM drafting in parallel; blanks not filled.

Purpose. Internal gates memo for outside counsel. It explains why proposed marketing / pre-sell activity toward a list of ~40,000 persons described as "accredited investors" is **blocked** before launch until named outside counsel signs off in writing. This memo is not legal advice, not an offer, and contains no investor-facing copy. Securities status of FTH GOLD (Howey / investment contract / commodity receipt) is **UNKNOWN**. Availability of any exemption is **UNKNOWN**.

1. Why no offering language until PPM blanks are filled and counsel has opined

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1. **Material facts are ABSENT.** The following are not yet established, so no communication can accurately describe the product: - Gold reserves / proof of holdings — **ABSENT** [[FILL: reserve evidence, location, assay, attestation provider]] - Custodian / vault and custody agreement — **ABSENT** [[FILL: custodian name, agreement, insurance]] - Price per token and pricing method — **ABSENT** [[FILL]] - Offering size (min/max) — **ABSENT** [[FILL]] - Use of proceeds — **ABSENT** [[FILL]] - Call price / call mechanics and redemption mechanics — **ABSENT** [[FILL]] - Financial statements, cap table, affiliate arrangements (Unykorn / FutureTech) — **ABSENT** [[FILL]]
2. **No counsel opinion** on classification (security vs. commodity / receipt), exemption path, or state requirements. Howey status: **UNKNOWN**.
3. **Anti-fraud exposure applies regardless of exemption.** Statements about an offering made while material facts are missing or unverified risk being misleading by omission (federal and state anti-fraud provisions — counsel to confirm scope).
4. **"Conditioning the market."** Pre-launch materials that build interest in a specific future token sale may themselves be treated as an offer. Counsel question: does any pre-launch communication by FTH constitute an "offer" under federal law and Georgia law? **UNKNOWN**.
5. **Staging site and AI-generated materials are high-risk.** The staging site (<https://fth.genesis402.com>) and any AI-drafted text that describes price, returns, allocations, gold backing, or purchase steps may read as an offer. Recommended hold (pending counsel): staging site behind access control or carrying NOT AN OFFERING / NOT ISSUED notices; no purchase, wallet-connect, or reservation function live. [[FILL: counsel decision on staging site status]]

2. Rule 506(b) vs Rule 506(c) — options for counsel, not a recommendation

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Topic	506(b) (option)	506(c) (option)
General solicitation / advertising	Prohibited	Permitted
Investor type	Unlimited accredited + up to 35 non-accredited (sophisticated; enhanced disclosure if any)	Accredited only
Accredited status	Reasonable belief; self-certification commonly used (counsel to confirm)	Issuer must take reasonable steps to verify each purchaser
Pre-existing relationship	Key to avoiding general solicitation	Not required
Form D	Due within 15 days after first sale (counsel to confirm)	Same
Bad-actor (Rule 506(d))	Applies	Applies

Implications of a ~40k "accredited investor list" — questions for counsel: - **Source of list:** purchased / rented / scraped / prior relationships? [[FILL: provenance of list]] A purchased list generally lacks pre-existing substantive relationships with FTH, which bears on 506(b) availability. **UNKNOWN.** - **Mass outreach** to 40k persons without a pre-existing relationship is likely to be analyzed as general solicitation — counsel to determine whether this forecloses 506(b). - **Accredited status of the list:** none assumed. Labels from a list vendor are not verification. - **Verification at scale (506(c)):** methods (tax returns/W-2 review, bank/brokerage statements + credit report, third-party letter from CPA/attorney/RIA/broker-dealer, minimum-investment approach per 2025 SEC staff guidance — counsel to confirm current status), third-party verification vendors, cost and timing. [[FILL: verification method + vendor]] - **Intermediaries:** any finder, platform, or person compensated for introductions — broker-dealer registration questions. [[FILL]] - **Form D:** timing, content (offering amount, sales compensation, related persons), and whether "general solicitation" box is checked. **UNKNOWN; not filed; not assumed filed.** - **Reg S (option):** offshore-only component; directed-selling-efforts restrictions interact with any US marketing. **UNKNOWN.** - **Integration:** interaction with any other FTH / Unykorn / USDF raise. **UNKNOWN.** - **Token transferability:** Reg D securities are restricted; freely transferable TRC20 design vs. resale restrictions (Rule 144 / transfer controls on Unykorn rails). **UNKNOWN.**

2A. EDGAR / staff research flags (for counsel — not conclusions)

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Research notes (box path): /workspace/artifacts/fth-gold/legal/ppm/EDGAR-comps-2026-10-27.md (2026-10-27).
Form D full-text indexing still open.

1. **Coro Global / Hash Labs (CXAU)** — SEC staff correspondence (CORRESP 2018-12-31; staff UPLOAD 2019-03-01). Staff treated a **transferable gold-backed token** as appearing to be a **security**. Links in the comps memo. **Counsel flag for FTH GOLD:** locked terms include transferability + delayed holder redemption + issuer call — classification remains **UNKNOWN**; do not treat commodity-receipt theory as settled. Cite only for risk-factor / Howey questions, not as a determination that FTH GOLD is or is not a security.
2. **LODE Payments International LLC** — Form 1-A/A Reg A offering circular (2021-08-31) usable for **section skeleton** patterns (risk factors, plan of distribution, use of proceeds, legends), not as a Reg D template. URL in comps memo.

3. **506(b)/(c) and the ~40k list:** comps memo restates that pre-marketing is governed by whether general solicitation is used — **no general solicitation** without a counsel-cleared **506(c)** path **plus** accredited-investor verification at scale. Purchased/unverified lists do not satisfy verification.

3. Pre-buy / reservation / discount structures

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Each structure below can look like an offer or sale of a security or investment contract. **All must wait** until (a) exemption path, (b) completed PPM, (c) legends, and (d) verification process are counsel-cleared in writing.

Structure	Why it raises offer/sale concern (for counsel)	Status
Reservations / "reserve your tokens"	Commitment to buy at future sale; may be offer + conditional sale	BLOCKED
Waitlist with deposit	Funds taken = possible sale; escrow/refund terms ABSENT	BLOCKED
Waitlist without deposit	Lower risk but may still condition market if tied to price/allocation	Counsel decision [[FILL]]
Early-commit discounts	Pricing inducement tied to investment decision	BLOCKED
SAFT-like / future-token agreements	Typically treated as securities themselves	BLOCKED
IOUs / pre-mint credits / vouchers	Claim on future tokens; possible security	BLOCKED
"Guaranteed allocation"	Implies commitment and scarcity; offer language	BLOCKED
Referral / affiliate rewards	Possible unregistered broker compensation	BLOCKED
Letters of intent / soft-circle	Indications of interest — counsel to address whether permissible and under what legends	Counsel decision [[FILL]]

Missing facts: price [[FILL]], escrow agent [[FILL]], refund terms [[FILL]], reserve/custody — ABSENT.

Structural note for counsel: holder redemption only after 5 years combined with FTH's call right at any time creates an asymmetry (issuer can exit, holder cannot) that must be disclosed in any communication and bears on classification. Howey: **UNKNOWN**.

4. Georgia blue sky + federal legends — categories only

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If counsel ever clears limited communications, categories typically considered (counsel to select and word): - **Not-an-offer legend:** not an offer to sell or solicitation of an offer to buy; any offer only by definitive PPM. - **Unregistered securities legend:** not registered under the Securities Act of 1933 or state securities laws; offered under claimed exemption [[FILL: exemption]]. - **Restricted / transfer legend:** resale restrictions; holding period; transfer controls. - **Accredited-only legend** (if applicable) and

verification notice. - **No regulator approval:** SEC and Georgia Commissioner of Securities have not approved or passed on merits/accuracy. - **Risk legend:** speculative; total loss possible; illiquidity; 5-year redemption lock; issuer call at any time. - **Forward-looking statements** disclaimer. - **AI-generated content** notice: content reviewed by counsel; no reliance on unapproved AI output. [[FILL: counsel policy on AI materials]] - **Not a payment stablecoin / not a deposit / not FDIC/SIPC insured.** - **Jurisdictional / Reg S** restrictions if offshore component.

Georgia (issuer domicile) — questions for counsel, not conclusions: - Georgia Uniform Securities Act (O.C.G.A. § 10-5) treatment of offers made from Georgia. - Rule 506 "covered security" status: state notice filing (Form D) and fees in Georgia and each purchaser's state — timing. **UNKNOWN.** - Georgia money transmitter / MSB (and FinCEN) questions for Unykorn rails, redemption, and TRC20 transfers. **UNKNOWN.** - Exposure in other states where list recipients reside. [[FILL]]

5. RED LINES

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 **NO SENDING of any investor marketing, pre-sell, reservation, waitlist, or "accredited list" outreach until named outside counsel signs off in writing.**

Named counsel: [[FILL: firm, attorney, date of written sign-off]]

- **No Form D is assumed filed.**
- **No accredited status is assumed** for any of the ~40,000 persons on the list.
- **No exemption is assumed available.** Howey / security status: **UNKNOWN.**
- **No funds, deposits, commitments, or wallet connections** accepted.
- **No price, yield, return, appreciation, or allocation statements** in any channel (site, social, email, AI chat, DMs).
- **Staging site:** no purchase or reservation functionality; NOT ISSUED.
- **USDF / GENIUS Act:** do **not** market FTH GOLD as a payment stablecoin. USDF is a **SEPARATE** product and is **BLOCKED** for US persons absent a permitted payment stablecoin issuer. No cross-promotion of USDF with FTH GOLD.
- **Risk Capital: NOT READY.**
- Any AI-generated materials must be held in draft, not distributed, pending counsel review.

Gate checklist (all required before any outreach)

- [] PPM complete; all [[FILL]] resolved
- [] Reserves + custody evidenced (currently ABSENT)
- [] Classification memo from counsel
- [] Exemption selected by counsel [[FILL]]
- [] Verification process + vendor (if 506(c)) [[FILL]]
- [] Legends approved
- [] Blue sky plan (GA + recipient states)
- [] MTL/MSB analysis
- [] Written sign-off from named outside counsel

End of memo — DRAFT FOR OUTSIDE COUNSEL · NOT AN OFFERING · NOT ISSUED