

## [Transcript] My First Million / Controversies, Disrupting High End Real Estate, And The Best Way To Use Twitter

All right.

Quick break to tell you about another podcast that we're interested in right now.

HubSpot just launched a Shark Tank rewatch podcast called Another Bite.

Every week, the hosts relive the latest and greatest pitches from Shark Tank, from Squatty Potty to the Mench on a Bench to Ring Doorbell.

And they break down why these pitches were winners or losers.

And each company's go-to-market strategy, branding, pricing, valuation, everything.

Basically all the things you want to know about how to survive the tank and scale your company on your own.

If you want to give it a listen, you can find another bite on whatever podcast app you listen to, like Apple or Spotify or whatever you're using right now.

All right.

Back to the show.

First off, I'm a 19-year-old male, about 170 pounds, who is experimenting with new tropics out of curiosity.

A few months ago, I ordered a bottle with 60 doses of 5 milligrams of seligelene from a research chemical site.

And I've been taking it pretty much every day.

The day I started taking it, I noticed a marked increase in motivation.

For me, it was money.

There was a huge desire for me to make as much money as possible.

All right.

What's going on?

We have an awesome episode.

So I'm going to start off by talking a ton about controversy.

In fact, this entire episode, it feels like it's about controversy.

So the first part is on FTX.

And we talk about the drugs that they are on.

And it's kind of funny, actually, how ridiculous it is.

The second thing we talk about is the liver king.

You guys have to hear this story.

It's about this yoked guy who's like this fitness influencer who's built this \$100 million company.

Turns out he's been on steroids the whole time.

But in my opinion, that's actually not the most interesting part.

The most interesting part is like these emails that we got our hands on.

And then we talk about buying and selling really expensive real estate.

We're talking like things that are like 30, 40, \$50 million.

And how this one woman, Katie, bought some real estate, that little mysterious and how she actually afforded that.

It's a really, really interesting story.

So check it out, I think you're going to like this episode.

All right, we're live.

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I have two interesting things to bring up to you.

And I think they're both pretty hilarious.

Hit me.

The first one.

We've talked about FTX.

We've talked about Sam Bankman-Freed.

But something in the next two segments, I completely ripped off a YouTube channel called More Plates More Dates.

So I don't want to take credit for any of this.

Something that's interesting is that these guys were doing drugs, like sometimes they call them neutropics, but they're really just amphetamines or drugs.

And they were talking about it publicly.

We're looking back.

It's just hilarious how blatant this was and they just were rubbing it in our face.

And so I want to talk about that.

Do you know anything about that with these folks?

So I know what you're talking about.

I know that they were kind of like open about it, promoting it, but not.

And like you said, this wasn't seen as too much of a red flag.

It was sort of almost like, oh, man, this is that like ultra competitive nerd thing where they're like basically, you know, I guess doing Adderall and making all this money.

So when you're making money, it's like not seen as as much of a bad thing.

When you scam people and lose everyone's money, then it's like these drugs are a problem.

So More Plates More Dates is this YouTube channel that basically breaks down like what drugs people are on, whether it's a movie star who's getting ripped for a thing or just like a famous fitness influencer or whatever.

And he goes into in-depth analysis on it and it's pretty nerdy, but it's quite awesome.

And he did this thing talking about FTX and the drugs that Sam Bankman-Freed was on.

And a few interesting segments.

The first thing.

So basically this whole FTX saga, it boils down to like two interesting people.

So Sam Bankman-Freed, who's like the leader and then like his right hand woman.

What's her name?

Caroline?

Caroline Ellison, I believe.

So in April 5th, 2021, here's, listen to this tweet that she put out.

Nothing like regular and fentanyl use to make you appreciate how dumb a lot of normal, non-medicated

human experiences.

And at the time, she's running Alameda Research, which has billions of dollars under management and she's making huge decisions and she tweets out the dumbest thing.

This morning I was lying on the couch reading a book, then I decided to go for a hike, but it took me like half an hour from the point to muster the energy and motivation to actually

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get from the couch.

I guess this means this is when she wasn't on drugs.

And the hike, it was good.

My body had no problem making the countless exertion of effort involved in ascending and climbing this, whatever.

But the second dumbest thing that I realized is that apparently there's about a 20% of my brain that's dedicated to food.

So when you're on, in fetamines, you don't worry about food.

And she's just tweeting this in the open, you know?

This is like, she's just telling us how to go fuck ourselves, you know, all the people.

It's just, it's, that's hilarious that, that like looking back, that that was actually a thing that she's just openly talking about this.

And it's, and it's wild.

And I actually said that openly she had a Tumblr where she says she wants to date a guy who's like, wants to conquer the world and wants to dominate global governments.

Like control governments.

Control governments.

And I thought this is hilarious.

She's like, that's my kink.

That's what I'm into.

It's so funny.

And so another interesting thing is there's this picture of SPF of Sam and he's sitting at his computer and you see like a patch on his arm and you see a rapper like a, like it looks like a food wrapper on his desk and people start analyzing it and they realize that this picture basically, and this is actually autism capital, my favorite, my favorite source of news.

They actually tweeted this out and they go, if you look closely, it's actually a stimulant patch that Sam, that Sam was wearing and it's called E-M-S-A-M, which is basically a drug normally used to treat depression or Parkinson's, but for off-label use, people use it for alertness and focused benefits.

And so they go down and they talk about it.

So E-M-S-A, E-M-S-A-M, that's the brand name drug, but it's really a, how do you pronounce that?

Seligeline, I don't know.

Seligeline, I believe is what it's called.

And it has fatal effects if it's eaten with meat products, which is interesting because SBF was a vegan, so that kind of checks out.

And the downsides of it are that it is linked to impulse control disorders such as pathological gambling and hypersexuality, which could lead to some of the weird things that Sam was doing.

And here's what's even more interesting.

In March of 2019, there was this like website that was built for users of this drug.

And in 2019, this person left a post and it said, well, basically he was reviewing his thing.

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And at the time, if you do the math, Sam Bakeman Freed was 19 years old, about 19 years old, about when this post was posted in 2010.

And I just want to read, this is going to be a little bit long, but it's really interesting.

I want to read what this post says.

So it says, first off, and this is a review of someone using this drug.

First off, I'm a 19 year old male, about 170 pounds, who is experimenting with new tropics out of curiosity.

A few months ago, I ordered a bottle with 60 doses of five milligrams of seligeline from a research chemical site, and I've been taking it pretty much every day.

The day I started taking it, I noticed a marked increase in motivation.

For me, it was money.

There was a huge desire for me to make as much money as possible.

I'd never been a material person at all, although I had money.

I never thought about doing anything with it other than spending it.

I guess some might say that, and then the arrow kind of screws me up on Twitter, but some might say that possessing a money is a bad thing, but the feeling was and is nothing short of complete empowerment.

I love doing math problems in my head involving money.

The thinking was so clear from having a bit under \$500 in the bank to having over \$10,000 in two months since I had started taking the drug.

Of course, I can't quite disclose how I made this money, but I have to say that I engage in activities that I probably wouldn't have without seligeline.

Then I'll skim the rest of the stuff, but it says, I was motivated to use better vocabulary while speaking to people.

I used to be pretty goofy, and not many people took me seriously, but now when I talk, people listen.

There's a notable increase in strength in my voice, and I would say I probably had low confidence before taking this, and now the words that I say instead of saying may I form, it's I will.

It makes me tend to look down on most people, but not in such a way that it would affect friendships.

A few friends mentioned to me that I changed because of my general mindset.

This probably sounds incredibly cocky, but it's true confidence.

I'm still nice to people.

It's just now that I look more confident.

Another benefit is emotional numbing.

Before taking this, I would jump on any chance to be with a decent looking girl, and I'd become attached pretty quickly.

On it, I'm completely rational, and my emotions are never affected by my thinking.

I'm not even looking for a girlfriend until one can rationally show me that she's really worthy.

Girls love to play the game to say the least.

I'm a calmer.

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I'm calmer without emotional outbursts.

When I get upset with people, I simply use my enhanced charisma to undermine them rather than losing control.

This is awesome.

Are you trying to take this right now?

My enhanced charisma, my increased desire for money, just to patch with my first million in it?

I was in 4th grade, and I took it for one year, and it was the fucking worst.

Since then, I've never taken any of this crap, so I hate it.

I hate these amphetamines, but this is a pretty good commercial.

This is pretty great.

This is pretty awesome.

It's also like, what if this is him?

What if this actually is him describing it?

It's probably not him, just by odds, but way more fun to assume that it is him.

As we say, F this guy, so yeah, it's him as far as I'm concerned.

Even if it's not him, this person, if you go to the website, by the way, where this forum, it's like a nerdy forum.

It's definitely like, there's no evidence, but it adds up to where I could see that this could be him.

Even if it's not him, the way this person describes it, makes a lot of sense for how this guy behaved.

No excuses, but this guy was great.

I feel like these are going to become excuses for his behavior.

No, there's no excuses.

This guy, he did all of this under his own control and volition, and that's where I stand.

Well, there's no excuse because they just bragged about it.

He tweeted another thing where he goes, the best thing I do is take stimulants in the morning and then sleeping pills when I have to go to bed, and then I'll just round this out.

This was another funny thing.

This explains why this is not an excuse.

The former co-chief executive of Almeida, he bought a boat shortly after stepping down in August, only months before the trading firm collapsed, and he named his boat that he bought, Soak My Decks.

Yeah, you can't write this stuff.

But did you know, one of the most damning things about how FTX collapsed, I feel like this gets lost in the shuffle of there's a whole bunch of details, and it's overwhelming.

One of the truly unbelievable parts is that they just lost track of \$8 billion, and he called it poorly labeled fiat accounts, and what this actually was, his explanation, as far as I understand, is at the beginning, FTX, when they launched the exchange, they're trying to move fast, kind of scrappy startup thing, they didn't have their own bank account,

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and he was running Alameda before that.

So they're like, oh, cool, just send the money to Alameda, and then we will give you the credit in your FTX account.

And they never tried it up, they never moved the money from the Alameda account to the FTX account, it just accrued in the Alameda account, and then they just used it to trade.

So the money literally never even made it to the bank account of the company itself.

And that's what he meant when it was like, people are like, did you loan the user's money?

Did you do this against the terms of service, did you lend this out or give this away to your other company?

And actually, I never even got it, it went straight to their bank account, I never even realized it, we forgot to like, connect the link later.

And so \$8 billion of deposits just went straight to Alameda, and never even touched FTX.

And we were just like, it was just being like, marked on the account, yeah, lazy, unorganized or fraudulent, right, like you take your pick, you know, pick three, as far as I'm concerned.

And so that I thought was crazy, so you know, these stimulants aren't so stimulating if you feel like forgot to, to like, you know, pick up the \$8 billion that you, you know, your business is generating.

Like if you get beyond the fact that people are hurt here, which is a big deal, but get beyond that, it's hilarious.

You're like, it's funny.

It's funny.

Like this is like, just what's funny is how ridiculous this is.

And I fell for it too.

It's wild.

This is a wild story.

I want to see like, you ever seen the movie Miss Congeniality, where Sandra Bullock goes from this like, you know, butch cop to like a beauty pageant queen, and they like transform her.

I want to see the version of that for FTX, which is like, Sam is this normal looking that guy.

They're like, you know, grow out your hair.

He's like, what do you mean?

It's going to look completely disheveled.

They're like, yes.

Disheveled equals genius.

And they're like, Hey, when you're walking, turn your knees in.

He's like, ah, it's a little uncomfortable.

They're like, you need to walk like this.

Okay.

You need to put this patch on and they're like, Hey, can you start saying things like, you know, this is a 12 Sigma event.

He's like, what does that mean?

They're like, don't worry about what it means.

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It sounds provocative.

And so they're training him to be this like, you know, autistic hero, you know, nerd that everybody's going to believe in.

He's the type of guy who probably wears a backpack wherever he goes and he doesn't walk.

He runs.

He's that type of guy.

Well, did you see the clip of him running through the Bahamas?

Was he running?

It's hilarious.

Somebody said there's a clip posted on Twitter.

I'm sure your boys at autism capital have it on their feet.

But basically it's like SBF on the run and it's literally him wearing a backpack running and he's doing the run where, you know, like most people run like this.

You put your hands behind your back.

He just had straight arms.

And so he was just swinging his straight arms and running like a penguin running as fast as he could just down the street.

And they were like, where's he going?

God, that's crazy, man.

This whole story is crazy, crazy, crazy.

He came, some more stuff leaked yesterday or like he did it.

He did a random interview with somebody who's like, you know, a YouTuber with 10,000 subscribers.

He like decided to give her the scoop.

Well, you know, she addressed each of the concerns.

She's like, so, you know, when you guys reopened withdrawals, but only for the Bahamas where people felt like maybe, you know, the employees yourself included and insiders could cash out and everybody else was stuck.

And there was like 24 hours where you guys, you know, people in the Bahamas could withdraw and nobody else.

What was that about?

You know, previously they had said, oh, the Bahamas government ordered us to do this.

That's what that's the first lie he had told.

And then the Bahamas government came out and said, we didn't do that.

What are you talking about?

So that was kind of debunked.

And so then on this call, he just goes, yeah, that was a decision, you know, we had to make because, you know, it's funny, you don't want to be in a country where everybody's angry at you.

So we had to do that just, you know, because FTX is based in the Bahamas and we just didn't want to be in a country where everybody was mad at us.

What?

This is literally, you're saying this out loud.



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Like that was your reason for this, that you didn't want to get like beat up basically.

How?

You didn't want to get your door kicked in by the government.

How can you have?

Okay.

So let's get beyond like the crime.

Now this is the stage of a criminals period where you're supposed to shut the fuck up.

You don't talk.

You say, I plead the fifth.

Where's my lawyer?

I don't talk.

I go silent.

He's going on tour.

He's speaking at a New York Times summit with Zuckerberg and like all, you know, these politicians.

I think Mike Pence is speaking there.

He's going on tour.

I think that's today, by the way.

I think he's, he's, yeah, he's going on tour and I don't think he has any idea what he's trying to say because none of it makes sense.

None of it sounds good and both his parents are lawyers, incriminating himself more.

Yeah.

Both his parents are lawyers.

Exactly.

And then he tweets out this dumb stuff where he's just tweeting like letters as a joke.

This guy is just, what the hell?

You shut up.

You don't say a word.

Don't say a word.

You shut up.

I hope he keeps talking.

Keep talking.

Keep talking.

Keep talking.

I just want to hear what you got to say.

Go ahead.

Build your own trap.

That's fine.

It's crazy.

So I had to bring that up.

All right.

A quick message from our sponsor.

You know, I was thinking about the shortest day of the year earlier and while we technically had the same amount of time as every other day of the year, the lack of daylight makes



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it feel so much shorter, which is exactly the same kind of feeling as working with disconnected tools.

Our work day is the same length as always.

But before you know it, we spent three hours just fixing something that was supposed to be automated.

Thankfully, HubSpot's all-in-one CRM platform can serve as a single source of truth for managing your customer relationships across marketing, sales, service operations with multiple hubs and over a thousand integrations, an easy-to-use interface, HubSpot lets you spend less time managing your software and more time connecting with your customers.

Learn how HubSpot can help you grow your business at [HubSpot.com](https://www.hubspot.com).

And then another scandal.

Can I tell you one more interesting scandal?

This might be less interesting, but it's interesting nonetheless.

So we talked about this guy named liver king a while ago.

Do you remember that?

Yeah.

Liver king.

Just for those who don't know, the ultimate meathead, this guy looks like a caveman.

He's absolutely jacked and he's just like always eating like raw, you know, kidneys from a cow.

Like he's just butchering and eating it.

So he basically, the backup story is this guy owns a company called Ancestral Supplements or something like that where it's all like liver and meat organ supplements, which I think that's great.

Like the people who I like filed, they're like, yeah, that's like fine.

That's a fine.

You're in the demo.

Let's just say.

Yeah.

Yeah.

Like I guess that's good for you.

Persona.

It was called there.

They're like, instead of Joe Smith or Jane Doe, they're like, okay, so a Sam Parr is online.

How are we going to talk to him?

How are we going to get this guy to buy her like liver tablets?

So it came out yesterday that basically this was another more plates more dates thing that more plates more dates.

This YouTuber's name is Derek.

He got a hold of these email exchanges back and forth with a doctor that Brian Johnson, who's the liver king.

So basically this guy looks huge.

He's got millions of followers and he's makes a hundred million dollars a year on supplements.

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They have these documents of these emails back and forth of Brian saying, hey, I'm going to get popular on social media in the next month or two.

I need to look totally shredded.

Here's the steroids I currently take.

I spend \$15,000 a month and here, what else should I be taking?

And so spoiler alert, he's on steroids, but that's not the interesting thing.

He's on lots of steroids.

And the reason that's the big deal is for the past year or two, he's gone on podcasts and he's explicitly said, there's not a chance I'm on steroids.

No, I'm not on steroids.

I only do this because I eat my liver, which you guys should buy too at my website.

So that's shady, but whatever, he's on steroids.

But here's what's interesting.

I wanted to call out a couple of different things in the emails that he wrote.

So he says, let's dig right in.

As it relates to my goal, I'm the face of several brands, including ancestral supplements, and I've hired a team to build the liver king brand with the goal of one million followers by 2022.

I looked it up.

He had, he wasn't even really, he had zero followers.

He had like single digit thousand followers when he, when he wrote this in an email and he hit a million followers before this number, before March 22.

That's pretty impressive.

He says, I've hired a film crew who's, who's living at my house and they're filming, they're filming constantly and I got to stay in great fucking shape year round.

And what's interesting is that he nailed it.

This guy totally called his shot and he hit it and even though he's a liar, I respect that.

And so he basically says that he goes, I live on, I live on a 15 acres on the lake and have everyone come to me.

My ranch is 500 acres of paradise.

I don't go out to eat.

I don't go bowling.

I don't go to the movies.

I stay home and people come to me.

That was kind of interesting.

But here's another funny thing that he wrote.

The doctor asked him all these different questions about like what foods he's allergic to, what his current daily routine is, what type of foods he's eating.

And then he says, what type of food, this is funny.

What type of food do you like to eat that isn't bodybuilding related?

None.

Even when I eat sushi, I have a sushi chef come over and make it exactly how I want it.

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If I ever have ice cream, my wife makes a colostrum ice cream made out of first milk colostrum.

I don't know what that is, egg yolks, vanilla extract and a little maple syrup.

And then listen to this.

He goes, you should come over and fuck some of this shit up with me doc.

And then he says, the doctor says, how's your mood as you go deeper in your diet?

Can you function and continue with your jobs and deal with friends and family?

Or does it become increasingly difficult to maintain your obligations, you know, outside your bodybuilding goals?

Listen to this response.

I can do anything.

I'm unequivocally strong in mind, heart and spirit.

And even though this guy's a liar, I kind of dig it.

I kind of dig this attitude.

Let's get your moral code straight.

All right, guy proven liar, borderline scammer for lying about, you know, what was causing his gains.

You know, absolute weirdo.

Absolute weirdo.

And it's daily routine.

He goes first thing in the morning, redeemed himself in your eyes, totally redeemed himself.

No, not not quite.

It's kind of like Lance Armstrong cheated, sued people for saying he cheated, ruined people's reputation, but was a real competitor, real, real competitor, came on the podcast, kind of love the guy.

Yeah.

So like, you know, you're good in my book.

You know, people, you know, there, you know, my dad used to say, no matter how thin a pancake, there's always two sides to it and what a gem.

Yes.

So anyway, kind of interesting that this guy, he says he's spending, by the way, fifteen thousand a month on steroids.

That's got any, and he goes, I'll spend whatever, like I need to get this done.

So I just think it's interesting that he had a goal.

He called his shot and he nailed it.

All the shot was willing to go all the way and all in and did it his way.

So you know, there is, there is respect.

We do put respect on his name, even though he was a liar and scammer.

That's it.

That makes sense to me though.

I'm like, I'm with you.

Other people might hear that and be like, what, I don't get it.

I totally get it.

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I'm the same way.

I'm absolutely the same way.

I appreciate it.

For people who are seeing Sam's camera go in and out of focus, we're just, we're working on the new studio look.

We got to figure out some settings.

So just like, you know.

Just have a seizure today, but by next episode, you'll be totally fine.

All right.

So let me give you one while we're on this topic.

Actually, I want to do two things.

Number one, you've said the more plates, more dates guy a couple times now, you know, is that a dog whistle to try to get him to come on?

Maybe could be.

But totally it is.

I love this guy, man.

But you also tweeted something out the other day and I think he's a good example.

You said something like the following, you go to have a great podcast.

You need either like three factors.

And I think you said unique slash amazing content, unique slash amazing delivery.

And then the last one is unique slash amazing perspective.

So like you have specific knowledge or insights that like, you know, the average person doesn't have.

And you said you need at least one to have a successful podcast.

Two is great.

Three would be unbelievable, but extremely rare.

And you got a bunch of replies to this.

And I would, I want to first ask you about, I want to ask you a little bit about that, but also let's use this guy, Derek, for more plates, more dates as a, as a case study here.

I think he's a perfect example of what you're doing.

So unique, amazing content.

Before him, I didn't see any YouTube channels.

I'm sure there were some, but they were nobody was popular, but there wasn't like a common, it wasn't a common content category to be like, I'm going to make videos speculating is this dude on steroids?

And if so, what roids do I think it is?

That's his, that's his entire premise of his channel.

From a non-judgment perspective.

This guy, Derek says, yeah, here's what I use.

Here's my blood work.

He's not trying to take them down.

He's just trying to speak honestly about what he thinks.

And he's like, yeah, here's my, here's my guess.

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If I'm this dude, I'm looking like this is what I'm doing.  
And you know, here's the evidence that I'm piecing together to make that, that claim.  
And so you need content check, unique delivery.  
His delivery is actually very, very good.  
It's very good.  
He's so funny.  
He's non-judgmental because it's not overproduced, because he's not trying to sell you something during the thing.  
And he's just like humorous on laughing about it.  
So he does it without like, there are other people that do this and they're either judgmental or they're like, aha, I'm ripping the mask off this scandal.  
Like I expose and he's just like, he's like, you know, he'll like the guy will claim he's all natty.  
Like, all right, sure, bro.  
Like whatever you say.  
Right.  
Like, I don't think so.  
And like, that's the level of like his delivery.  
And then he has a lot of really good phrases.  
Like, oh, this guy's looking saucy here.  
He's like, he's sauce to the gills.  
He just wants to be a little saucy.  
That's all right.  
Like he just has really funny, funny ways.  
His delivery is good.  
I don't even care about, I don't have any interest in steroids.  
I don't even care if other people are taking steroids.  
I will watch his channel because his delivery is so good.  
He's so likable.  
Like, he's very likable.  
If anybody who watches his channel is like, I would be friends with him.  
And it's actually a self-complement.  
It's a self-delusion that you think he would be friends with you because the guy's like just, he just seems like a good dude.  
Great hang.  
So I think that's the second one.  
Third amazing perspective.  
He has, he has that also because he actually has quite a bit of scientific knowledge, but also like street science.  
So like, he's not just straight academic, nor is he just a meathead.  
He's got enough knowledge about the science while having enough, you know, sort of street smarts about what a dude's actually used when they're doing this stuff and how do they say it makes them feel?

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What do they say are the side effects?

Dude, he's so good.

And you want to know another interesting thing about him is no one knows his last name.

So I actually tried to like Google and I only spent five minutes.

I'm sure I could really find it, but he's done a really good job.

Everyone just knows him as Derek for more plates, more dates.

And you can't find a lot of like personal information about him.

Wow.

That's interesting.

I didn't know that.

And he records, I think he records every, I think he makes a video every single day.

So he makes a video every single day and he's got 1.5 or 2 million subscribers and it's really good.

And what's really fascinating is that there's guys like him who they don't call themselves journalists with a capital J, but they really are, you know, these guys are doing investigative journalism that's quite good.

It's better than a lot of different stuff out there that's done by the quote professionals.

Yeah.

Yeah.

Totally.

So yeah, he's great.

Okay.

So that's a good example.

Should we continue the theme of, by the way, for that, for that podcast one that I quoted, I further, I said, I go, let's do all in for an example.

Their delivery, it's decent.

I said it's decent, which I thought was like a compliment, but I was like, their delivery is pretty decent.

They're not like a comedian, you know, they're not like serial or like some like investigative thing.

It's not super well produced and cut and edited and or like a unique format that we haven't seen before.

It's like, you know, four dudes on a zoom call.

Yeah.

Four guys on a zoom call, sometimes speaking through AirPods and like they're quite funny, they're quite charismatic, but they're not like 10 X better at that than other people who are.

They're definitely above average.

Like, you know, the intros, they do the kind of ball busting and like the way that that's not 10 times.

That's not 10 times better than the other people who are just about that of that magnitude.

I'm comparing them to like the other like people who are doing great.

It's maybe better.

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It's maybe worse than a some, maybe better than a lot.

And then what else did I say?

I said their delivery was, was, was decent.

Their content, like the, the format and everything, that's just normal.

It's just for people who are speaking.

It's kind of rare that you have, well, they're talking about current events, which is not like current events and news, which is not like super unique content angle, right?

That in itself is not the unique part.

But the thing that makes it amazing is that it's them.

It's four people who typically who are incredibly like ungodly successful, potentially some of them are billionaires and they sit down every week and they talk about all types of stuff in an unfiltered way.

That is 10 times better than most things that are trying to become that.

And that's why they're awesome.

And people, including Jason, I think Jason, one of the hosts, he was like, I think he's thought I was insulting him and I'm like, no, dude, this is like, this is a compliment.

I said, like, it's like saying like LeBron is like good at a lot.

Like he's so such a great basketball player, but maybe he's not the best at blocking shots or whatever.

Yeah.

And people got mad at me and they're trying to pick a fight and that was not my intention.

To me, I was complimenting them.

Yeah.

Yeah.

Yeah.

I thought you were complimenting them, but you have a way with words where you'll like, you'll add a little period after a word, you've like, it's decent period.

And that kind of sounds like, you know, like, you gotta watch the periods, dude.

The periods totally change the tone.

Like if you're using a period, like...

It's fucking Twitter.

I have like 190 characters.

And you used one of them on a period and that thing, that adds the tone, right?

I did not mean it that way.

I did not mean it that way.

Well, you also doubled down after he was like, you know, whatever he put, I took that personally meme up there.

You were like, you know, I said what I said, it's decent.

Oh, I did double down.

I don't backtrack.

I'm like, dude, yeah, your delivery is like pretty good.

You're not like Theo Vaughn.

You don't say like the most like funny shit on earth.



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You say pretty great stuff, but whatever.

That's my point.

Sam, the kind of guy that doubles down on a 17 in Vegas is like, whoa, sir, are you sure?

I said what I said, give me another card.

All right.

So I have one that's not, it's not in the category.

We did SBF, Liar, probably fraud, scammer, whatever.

We did liver king, Liar, probably scammer, probably allegedly, whatever.

This is not that, but I am calling this the curious case of Katie Hawn.

That's right.

Music for the sound effect.

What was that music?

What was that music?

That's my new, that's my new ex files style of music, whatever we're getting into a little case that makes me say, hmm, how does this work?

So how do you spell this woman's name?

I want to Google her while you're talking.

Katie, like Katie as in Katie and then Hawn, H-A-U-N.

Okay.

So she, you know, I think you probably know of her.

Seems like a great person.

So, you know, I think her backstory is kind of like, you know, went to Stanford Law.

Then she spends a decade as a federal prosecutor for the DOJ.

And then she creates at one time the government's cryptocurrency task force.

And we know her because she was involved with or helped, I think, after the fact with the Silk Road case.

So the Silk Road was, you know, that website where people were buying and selling drugs and, you know, you could buy anything, assassination attempts, you could buy a lot of crazy shit on there.

You could actually take Ross down in your neighborhood in San Francisco.

And after the fact, they, you know, have all this Bitcoin from, because Silk Road was using Bitcoin for most of the purchases.

And so she's involved in that case.

That's kind of how she got on my radar was she did a great interview with Tim Ferriss where she's talking about that story.

So you know, I hear the story.

That's kind of amazing.

Like this person who like, you know, was just grinding it out as part of the government.

And that's kind of was the impression I had of her was this like awesome civil servant.

And imagine the look on my face when I hear that Katie Hawn just purchased a \$41 million home in Atherton, \$41 million home.

What's going on here, Katie Hawn?

What do you, how much do you have to be worth to buy a \$41 million home?

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Go to DOJ, average salary, federal prosecutor, 94,000 to 150,000.

Okay.

So she worked there for 10,000 years.

No.

Okay.

That's not it.

So what's been going on?

So Katie Hawn at one point.

That DOJ seller, she could pay her property taxes for a month.

Yeah.

The gardener is like, her property is making that.

So she, you know, she, she made a switch.

So she did the decade there and she's doing these like, I forgot to call them like the Rico cases.

It was like these crazy like drug cases, cartel stuff.

And then she makes the leap and she comes all of a sudden she's a VC.

So she becomes a VC at Andreessen Horowitz in 2018.

She joins as a general partner.

The year before that, 2017, she was named to the board of Coinbase.

That's interesting.

I guess like, you know, they wanted a diverse board member who had a different background.

Coinbase has a bunch of people.

No, you can't, you can't say that she's a, I mean, that's bullshit.

No, I'm saying like her, her work history.

So she's not a business person.

She's from like a regular, the regulatory like, you know, side of things.

That's her expertise.

So that's a good person to have on your board.

Somebody who knows, who was part of the government's cryptocurrency task force, definitely see the value there.

But how much value is what I got to ask?

That's the question of the day.

How much value and what's this too much value?

Okay.

So she joins the board and she gets 19,000 shares of stock.

And so she gets 19,000 shares of Class A common stock for joining the board.

She a couple of years later, so in starting in 2021, starts selling these shares.

She sells the first trunch for 73 million.

And in total, basically has sold something like, sorry, by the way, you said 19,000.

I think you meant more like 200,000 of shares.

Yeah.

Oh, maybe you said night.

You said 19,000.

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I think maybe she got more.

The total worth of her shares was around a hundred million dollars.

Yeah.

So she gets a hundred million dollars in shares.

Now, what I don't know exactly is I don't know what the valuation was in 2017, but that the number you're looking at, I think was what it was worth when it IPOed.

So it IPOed and on the day of her IPO, it was worth 73 million.

That was April 14th, 2021.

And she sold pretty much the top.

So she was selling at that price and then she sold even more as it went up to like whatever, 300 something dollars a share.

It's currently trading, you know, for far less than that.

So let's see what, yeah, \$41 a share.

So she sold at like the, whatever, 300s, 380s type of range.

So it sells the absolute top.

But what I have to, the question I have, and I'm not saying she did anything wrong or illegal.

Yeah.

More power to you.

What I don't understand is why did this person get a hundred million dollars for sitting on the board?

Is that not an outrageous numbers?

Like there, I don't think there's any wrongdoing, but God damn, how did somebody make so much for doing so little like a board seat, you know, a board member does not work very hard for the company.

So it does not usually create this much value.

I thought board members typically got like 250,000 a year, like yeah, that's the normal like board compensation.

So what I want to know is why did this board member get a hundred million dollars?

And I don't know if you know the answer to this, but that is the, that is why it is the curious case of Katie Han.

What, what, well, you're asking this question.

You're asking, this sounds like a leading question.

It sounds like you have an opinion, but keep in mind, I'm looking just at her, it looks like these things.

She founded a thing called Han Ventures, which is, which has a \$1.5 billion fund that's focused on web three.

And I believe she's the only partner.

So the fees on that alone, two percent venture capitalists gets two percent management fees on a typical and her 1.5 billion dollar fund.

And she's the only partner.

I think that's \$30 million per year that she takes as her management fees.

That's fucking crazy.

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And when she was at Andreessen, again, hard to know the exact specifics here, but like there, the A16Z crypto fund was \$7 billion, I think, at the time.

There were five general partners, you know, so I don't, I don't know exactly if that, if that numbers the total after Coinbase's exit, or if that's what they raised.

I haven't gone that far in, but like, I think it's, it is believable that she was making \$30 million, that she's made \$30 million plus off of her slice of the Andreessen crypto fund before she left.

Really how much?

And by the way, I think her portfolio there, Coinbase was the only one that, that has exited.

There's Arweave.

There's Autograph.

There's Royal.

There's a bunch of others, but like, these are, these are early, early bets, right?

Because we're only talking four years ago when she joined the fund.

So kind of crazy that somebody made a hundred million dollars plus off of their board seat.

After working for the government for 10 years.

Yeah.

And so I don't know what's going on.

I don't know if this is like a very fancy way of like buying favor in Washington.

It's like, hey, we're going to get this veteran who's super plugged in.

Great.

It's this, you know, really, really, really, really, really, really capital, really strong comp.

And you know, she's going to make sure that the right people, you know, think favorably about Coinbase.

I don't know if it's that.

I don't know if this is standard.

I don't think this is standard for what board members make.

Yeah, that's crazy.

It's very, very interesting.

What did the other board members get?

What's going on there?

Did you look at the other board members?

They, during the S1, you could see kind of who the other major shareholders were.

I didn't see any of the other board members that were there, but I could, I could be wrong.

So there's Mark Andreessen is there.

So those are the investors.

Maybe.

Yeah.

I mean, hers is just outsized.

So like, I don't know who, who's go cool Roger Rom.

I think he's, I think he might have been another board member.

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So let me see Coinbase.

I don't know if he worked there or if he's a board member, but he got, you know, whatever he had was 600,000 shares.

Hers was 5.9 million shares.

So like, you know, just like a step, a step higher.

Yeah.

He was also a board member.

So like, for some reason, she got 10 times more in her stock grant than this, this dude go cool.

Did this.

Yeah.

This is wild.

Things that make you say, hmm, I don't, I agree.

This is a very curious case.

It could be a perfectly reasonable explanation for this.

I don't know it.

I would love to hear it.

And I'm not, I'm not owed any explanation either.

I just thought this was weird because I'm like, how the heck did this person who worked with the government for almost their whole career, except for the last three years?

How are they buying \$40 million pads?

That doesn't make sense to me.

And then I looked at where the money came from and then that didn't make sense to me.

But again, that might be my own limitation of, you know, knowing how this stuff works.

Have you ever spoke to her or like heard her speak?

I've heard her speak.

Yeah.

She's, she's, you know, whatever she tells cool stories.

I heard her on a couple of podcasts.

I have, she's invest, she's co-invested in some of the crypto deals that I'm in.

So I'm not saying like, you know, she's a bad investor.

If she is, then I probably am terrible.

So you know, I don't know much about her from that angle, but there was one other funny thing.

Leran Shapira.

I don't know if that's, I don't know if I said that right, but have you seen this guy on Twitter?

No.

He's a fan of the show.

So he listens to the show.

He is also the number one like crypto skeptic on Twitter.

So his mission is basically to just expose the like, you know, like the fallacies, scams and hypocritical things about web three.

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And so he tweeted this out four days ago.

He goes, open seas, large investor Katie Han claims that NFTs have many uses and invites us to check out her latest purchase.

Okay.

Let's check.

It goes to her profile on an open sea and it's called wrapped moon cat and it's just like this purple cat.

It's like, okay.

That not only has no uses, you know, besides just being a funny little purchase, her account has zero activity since June.

If you weren't using NFTs yourself, maybe you shouldn't keep investing in the space.

And you know, so he's kind of calling her out of that.

Now of course she could have other wallets or whatever, but like it is a little strange that, you know, the kind of lead investors, you know, in, in open sea, the biggest, you know, NFT platform doesn't seem to have much activity, you know, on the platform.

Beyond this woman, I've like, do you like look at Zillow and like read like the real estate like trade magazines of like, you know, anytime someone buys like a \$50 million home or \$20 million home.

I love reading that stuff.

Do you ever read that stuff?

Yes.

And actually call to action.

I want to know or help start one of these Instagram accounts that's just featuring baller homes that ballers buy.

So like I just want like celebrity business celebrity kind of like just homes that rich people are buying.

Like who are they?

How are they rich and what's their home look like?

I think that just be a great Instagram account that I want to follow.

And I don't know if that exactly exists.

So somebody start that please.

And no, I love that stuff.

And I always think about the economics of that of like, how do people afford the?

I don't know, 30, 40, 50, 60 million dollar homes.

I want to know what the monthly nut is each month.

If they have a, do you have to have a full time staff member?

Just kind of home.

There's no mortgage.

Right.

That's not a mortgage.

I don't know.

What are you doing?

Are you putting like getting like a \$40 million mortgage?

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I don't know.

That's why I want to know.

I want to know.

I want to know what the tax bill is.

I want to know how they actually care for it.

I want to know what their liquid position is and like how they finance it.

Like if they pay cash, like what they do when you have a \$40 million home, is that like, do you view it?

Like, for example, when I think of a home owning a home, I don't think of it as necessarily an asset.

I think of it as like a store value because it typically don't grow much more than inflation.

And so like, do they view that as like an asset?

Do they take care of it of like, like an asset?

Like, I just want to know how they, how they account for it in their, in their net worth.

There's so many fascinating things with owning these \$40 and \$50 million homes.

I want to know all about how they work.

And frankly, I just want to have a huge pain in the ass.

That's shit.

I just want to have one.

Do you tip the, do you tip the line at landscape or do you not tip it?

I was like, dude, who cares about all these details, man?

I'm going to, who bought it?

How'd they get rich?

What does it look like?

And how can I get one?

Those are my full questions.

I'm about that too, man.

I just, I'm always curious about how that works because in New York, you see it like crazy.

You see people buying \$20, \$30 million homes and there's, you know, it's another shocking thing is how many of them there are.

There's so many of them.

There's this blog called mansion global and they always talk about like different mansions that are being bought and sold in New York.

There's just so many of them in San Francisco.

There's not that many 20, 30, \$40 million purchases in New York.

It's constant and it's like a fucking condo.

It's crazy.

Yeah.

I think I told you this once, but when I was working with Michael Birch, he put up his, it's for sale right now.

I think he put up his house in San Francisco.

And so I think for sale for like three years, right?

I think it was at his house and he said, yeah, I was like, you're going to sell this place



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and he's like, yeah, I'm going to sell it.

I was like, so you bought this for like \$30 million.

He's like, yeah, I was like the highest purchase at that time, I think in San Francisco.

And he's like, I was like, well, I was like, was that like, you're going to have to sell that you're going to take a big loss on this or why he's like, no, I don't think so.

And then when he came out and listed, he listed for \$50 million, which it didn't sell at that.

But you know, that's kind of like the range here.

And I was like, how do you even sell a house like this?

And I like, what's the process?

You just put it on the MLS open houses on Sundays.

It's a big problem.

Hand out flyers.

And so he was like, no, actually, this is one of the ideas I wanted to talk to you about.

Like, I'm thinking like, what if we made a service for buying and selling these like only homes that are worth \$10 million or more?

He's like, because it breaks the traditional model.

Like you shouldn't pay 6% commissions to an agent when the purchase price is \$20 million or \$30 million.

Is that how much they pay?

Well, that's just like the standard real estate model is that, right?

Is the 5% or 6%?

And Michael goes and like tries to negotiate and they're like, ah, you know, our paperwork already says 6%.

Like it's going to be a hassle to like change that 6 to 1.

I'm going to have to hire somebody for the social media and it's like, okay, \$4,000 a month.

Like what are you talking about here?

Like, it's like, look, I didn't make up the rules.

I just thought them up and wrote them down.

So he wanted to make a thing that was a service for only selling homes that are \$10 million or more.

It's a flat 1% commission.

That's it because we could do 1% on a \$20 million home and it pays for the actual service that was done by the person who's doing it.

He goes, second, it's one broker, not two.

So you have, you know, you're basically that you're going to take both sides because no open houses because like people just want to walk through my house.

They're not serious buyers.

So basically anybody who does the open house tour, there's like on the website itself, you'd be like almost like an accredited investor.

It's like, you need to show that you are able to buy homes of this caliber in order to get access to the open houses.

I actually toured Michael's home.

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I was one of those people.

I saw that they were having finger sandwiches.

Mud all up on his shoes.

Yeah.

Like, oh, free sandwiches.

When I got there, I was so bummed up.

Can I keep this?

Yeah.

The sandwich?

Yeah.

I was like, why, no ham?

So, so he's like, you know, that's going to be one difference.

And then he's like, you know, the, or he's like, the, the broker's commission on top of the 1% is just a tip based on how you felt the service was like, if you felt like you were taking really good care of, then you can optionally tip.

And so he had like this whole plan and he's like, he's like, figure out how many of these houses sell a year.

So I did some analysis and I was like, oh, there's, you know, I forgot it now.

This is like seven or eight years ago, but it was thousands.

Yeah.

It was like, there's like, you know, 5,000 or 10,000 homes like this sold per year.

Okay.

So you backed that out.

Average home, let's say is 15 million.

That's in this category.

So that's X hundreds millions of, it was like in the hundreds of millions of sales.

You know, so then your 1% commission would be X and like, okay, how would you take the market?

Oh, these are all your friends.

Okay.

That makes sense.

We can get the first hundred, hundred people just out of your network.

That makes sense.

We never pulled the trigger.

I think we should have because I thought it was a great idea.

I, in fact, I had a whole brainstorm with him, which is just like, you know, what are the 1% or problems?

Like, tell me the, the like, I got, you know, my problems sound like I can't even speak about my problems because they sound too privileged because they exist and nobody's talking about them and you know them, we could build for them and you know all the people that are in that group.

So you could like kind of help bring those people on board of whatever service we make.

So yeah, that, that was, I think a good brainstorm in general.

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Dude, I think that's awesome.

I can't decide if that would be a pain in the ass of people to work with or if it would be the best person to work with, you know, like, are they, are they or are they not going to nickel and dime you?

If no, then yeah, it could be awesome.

Well, I don't think it's necessarily about nickel and diming, but this is how I feel about all businesses that are based on influencers.

It sucks doing an influencer based business because you are pretty much always groveling at the feet of these people who they should take your offer.

It's in their best interest, but they are just busy and they have too many offers and they don't care.

And even if they say yes, then they'll just flake on you.

Even if they say yes, when it comes time to post the thing, it'll be done half done and you're like, Oh my God, this is like, we really needed this to work.

This was important, really important to our business.

And like, you know, it's so difficult to do stuff like that.

Of course, when it works, it works, right?

Like, you know, you build one of the, you know, you build the whiskey brand with Conor McGregor or you, you know, you do the honest company with Jessica Alba, like you could make it work for sure.

But I hate influencer based businesses.

I remember talking to a buddy who was building something around Twitch when we were both in the Twitch space and Twitch is basically like, you know, there's a hundred streamers that matter.

And if you can get them, everybody else will follow.

And if you can't get them, it's very hard to make stuff work.

And I go, I'm like, I'm like talking to him over, over dinner.

I'm like, what about this strategy?

What about this strategy?

What about this pivot?

Hey, just, I'll never forget it.

Cause I heard this and I ended up pivoting my business cause this just rang in my ears for so long.

He goes, I'm just tired of sucking dick, man.

And I just met this person.

I didn't know this was like my friend.

This is somebody I've met for a business meeting and he said this to me and I go, what?

And I asked him what?

And then I immediately knew exactly what he was talking about.

It's the thing I had been doing for the last year, which was basically going and trying to get these like 20 people who really, really mattered to just like watch our demo, to like just say yes, to like just partner with us or like just agree to take our money to promote our thing.

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And I was like, she's right.

I hate this.

I really, really hate this.

And we pivoted like three months later because I was like, this is terrible.

This is a terrible style of business to build.

Well thank you, Katie, for bringing us to this topic.

The curious case of Katie Hawn.

Do you want to sound good?

No.

Okay.

Dude, you're going to get DMs about this.

So, well, I'm sure we're going to have a follow-up.

Dude, Andre said already hates me, man.

Why do they hate you?

Mark blocked me again.

Why?

He blocked me first for the clubhouse thread, which by the way, not only she did not have blocked me.

Where's my, where's my apology?

I was right.

I called that shit.

That was a bad investment.

It was going to fail.

I called it.

Okay.

So, you know, he blocked me then that he unblocked me for some reason and you know, I got a second chance, a second lease on life.

Why did he unblock you?

Just think about that through his head.

Like, what was he going through his, his going through his settings and be like, someone in the firm sends the post the thread.

He clicks it says, you can't view this.

You have blocked the person.

He's like, all right, unblock this person.

So yeah, unblock.

That's the only thing I can imagine how I would even show back up on this right now.

I don't know.

Maybe just laying in bed going through his blocks like, oh, I miss him.

The one that got away.

Yeah.

I wonder what he's doing.

I wonder what he's up to now, like, do you think we're staring at the same moon right now?

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He's looking at the 65 Indians who work for him and he's just, I just need one more.  
I just want more.  
None of these are right.  
None of them are above six feet tall.  
I want a six foot tall one.  
So I don't know what happened, but he unblocked me and then the other day he blocked me again.  
I don't know.  
I don't know what I did.  
I'm not even mentioning this guy.  
I think what I did was I put out that tweet that I said, like, you know, this year I've realized that like a lot of the things that I thought were smart money and you could just kind of follow them or just assume they know what's going on.  
Like, there is no smart money in this space.  
FTX, everybody thought was the, the quant geniuses, quant genius traders and the fucking dummies and scammers.  
And then, you know, Chamath, oh, Ben Spax, this is the IPO 2.0.  
Oh, this must be great.  
Oh, no, Spax collapse.  
You know, all these are all, you didn't mention him lipstick on a pig.  
I did mention him.  
Oh, I didn't see that you specifically named him.  
No, no, I didn't name him.  
Okay.  
I just said A16Z.  
Oh, I got it.  
Whatever.  
I wasn't trying to pick on anybody.  
I was just saying like, yeah, you were most prestigious names also make a bunch of bets that don't work out.  
That's part of their business model.  
This is what I was trying to say.  
It's part of their business model.  
You can't look at any one bet in isolation and say, well, if they did it, it must be good.  
It must be smart.  
It must like, they must know something.  
I don't know.  
In fact, trust your own gut.  
Trust your conviction.  
Trust your research because, you know, you don't know their whole portfolio.  
You don't know the strategy and they're going to make mistakes.  
That's part of like venture investing.  
So like, you know, don't, don't just assume because the really smart person who you like

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to listen to invest in this, that doesn't mean it's a good investment necessarily.  
Do you think that having like being an asshole on the internet, like, I don't think you and I are assholes, but both of us sometimes get into it with different toes.

Do you think that we do our toes?

Yeah.

Just a tip.

Do you think that that is going to bite us in the butt or that it helps us or should we just go the nice guy route?

Like, like, I can think of a few guys who are assholes and it's paid off for them or not assholes, but like, like Scott Galloway and Jason Calcanus, both cause a fuss. They get into it with people and it's in, I would say, been a net positive for them. There's a few other examples where I can just say it just has ruined the reputation. But do you think, and then there's other guys who like Jason Lemkin, who did it? Do you know Jason Lemkin?

I don't know.

I mean, there's people I follow where I'm like, oh, you're just a joke and not even, I don't even want to mention them because I just don't want to do that.

But there's people who because I can't think of them.

No, I definitely can.

I'll tell you all fair, but like you, I messaged you one the other day where I'm like, this person, I just, it's they're working through some stuff.

And anyway, I just think that like sometimes it hurts the reputation, but other times it's like, it's definitely been beneficial where there's guys like, you know who Jason Lemkin is?

I love Jason.

He does saster.

Yeah, he's great.

Just generally a positive person.

And I never say, he goes out of his way not to disrespect people.

Another guy is Nathan Berry goes out of his way in nine out of 10 times to not disrespect him, not disrespect people.

The one time he called someone out, which was Gumroad, I was like, oh, well, Gumroad must be bad because Nathan never is rude.

Right.

Do you think that being rude has its benefits or are you going to try and be like the nice guy?

Both.

I think, I think being a kind of call out artist has its benefits is very addictive.

You could be right.

You could be wrong.

Kind of doesn't matter.

It definitely draws attention to you.

People will fight with you.

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It definitely draws attention.

So if your goal is attention, it definitely works.

Having said that, it doesn't really generate a lot of positive, like positivity in your life and doesn't add a lot of value typically, unless you go full on like a WWE character, which is what I consider like Sky Galloway to be, where they just, you know, hey, I'm going to take this super strong stance.

I'm going to argue it.

And like, you know, if I'm wrong, like the truth kind of, the truth or accuracy is like sort of secondary.

I wouldn't say it's not non-important, but it's secondary.

Like the more important thing is to have like strong opinions.

I get shared.

I get read.

I get commented on that cause of debate.

Cause that's what makes, that's what drives clicks, that's what drives followers, things like that.

So there's strategically, I see the advantage.

Life, you know, like life EV, I think it's kind of net negative.

But I also don't think you should just be like, Mr. Nice.

We know a bunch of people that are like this, that will talk mad shit and text messages to us and publicly they'll suck up to those people.

And it's like, that, that is disgusting to me.

That I actually judged the worst, I would rather, you know, just speak my mind, but sometimes realize that like, you know, A, I'm wrong, you know, more often than I'm right and B, sometimes it's just not worth the hassle.

Like, you just don't, you don't need to say anything at all.

You could just kind of go on with your day.

Is there any time that you've been rude to someone on the internet and you've lost sleep over it?

No, no.

Really?

Can't say that this happened.

That's crazy to me.

That's crazy to me.

But you do that.

You, you feel bad, you feel guilty or something or what happens?

Yeah.

Sometimes I'll say something to someone.

I'm like, oh man, I, I, I was too rude.

I came off older.

Well, like, I'll question it.

Like I'll say, ah, that was maybe a bit much or like, you know, I should have just stayed out of it or whatever.



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But I don't like, I lose sleep just sounds so serious.

Like for example, when I wrote that clubhouse, I remember getting a message from, I won't say their name, but somebody I respect, I admire somebody super smart and somebody who's kind of like, you know, loosely affiliated with that, you know, like the project.

So, um, and they were like, oh man, this Twitter thread, like, you know, I'm torn on one hand, amazing storytelling.

And I think you might be right.

On the other hand, I don't really like, you know, tearing down like a startup, like, you know, startups are, you know, small, fragile things, like, you know, I don't really like tear downs in general, we should be building each other up.

But like, you know, this was, you know, whatever, this was like, it was super interesting the way you wrote it.

And I was like, yeah, I think that's right.

Like, I think that's a fair, I think that's a really fair point, like, you know, I have nothing against them.

I, it's not like I wanted it, it was not like I was rooting for it to fail or anything like that.

I just thought this is what might happen based on my previous experience in the space.

And I thought this is how it might play out.

And I just wrote it and I just sent it.

And I thought, oh, you know, there's something to that, you know, I don't really want to, you know, even though I know I could make it my thing to be the tear down guy, I don't like where that leads me.

That's a, that's a, I don't want to corner myself in that area.

So you know what, like, let's just, what I'll often do is I'll say, I'll say, let me see how that goes.

Let me see how I feel about that.

And maybe later I'll say, you know what, I should have just stayed out of it or I shouldn't have said that or that was too harsh or whatever.

And okay, lesson learned, but I just got to move on from it.

I don't really like, you know, dwell on it.

It's like, I'm okay floated, you know, like it's a trial balloon.

It's like, let me just put that out there.

I'll do this with ideas all the time too.

I'll be like, I want to do X, anybody want to work on this with me?

And then people will DM me and I'll be like, you know, after I see how kind of like the first three days went and I kind of slept on the idea a little bit like, no, I'm just not doing that.

And I think people find that very strange and like, but for me, I'm like, this is like an experimental platform.

Like, I don't know, it's not that serious.

It's okay to like say something and change your mind, you know, based on, you know, further reflection or information, that's okay.

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Like when you tweet it out that you're going to put X amount of your net worth into crypto and then someone automatically wrote an article about it and you're like, well, you know, like, there's, it's a discussion.

No, no, I did that one, but that's the funny thing, like this happens all the time.

People could tell you when they buy.

They don't usually tell you when they sell or they don't tell you if they hold, right?

Like they don't tell you in either direction.

So people make a whole lot of assumptions about things.

Like, you know, somebody told me, I remember somebody told me the stock was great.

And then like, it turned out to be dog shit.

I was like, oh man, we, we got busted on that one.

He's like, no, I sold, but like at the top, I was like, dude, where was my message for that?

Like, you know, you only told me the buy part.

All right.

I think that was a, that was a lively discussion.

We have a bunch of cool people.

We have Austin Reef from Morning Brew coming on, formerly my nemesis, now one of my great friends.

He's going to come on.

Who are the cool people that are coming on?

Got him.

We have a bunch of people.

People don't know this, by the way, Austin, Saw Hill, these are our friends.

We, we make fun of each other all the time and you know, it's just a, it's just a competition is who can, who can get the right zing in on them, the other person at the right time.

We have Austin.

Do we have anyone else interesting coming up?

We got the founder of whoop is coming on.

We're going to do another melee, melee awards where we do our end of year awards with Andrew Wilkinson, you know, the three year tradition now.

And I think that's kind of the most popular episode of the year.

So, so that one's coming up.

And then early next year, we're having the return of Dear Deck.

Oh, he's coming back.

Dude, Rob's been on a tear.

I, I, I, we, I think Jonathan booked him.

We got in a little bit earlier on his podcast journey.

I take a lot of pride in that.

He's been on, he was on impulsive the other day and I watched all of them, man.

He's inspiring.

The guy's awesome.

He's great.

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It's a real deal.

All right, cool.

I'm looking forward to that.

All right.

Thank you.