

*Restrictions on sales: I'm not sure it can get any more boring than this.*

**Clint:** Restrictions on sales, as an entrepreneur, I'm not sure that sounds so good. What is this thing?

**Jason:** Bottom line, you want to be able to restrict the sales of your securities, so that no everyone in the world owns some.

It'd be a real big bummer if you'd sold securities to the founder group and then we took our stock and we gave it to Brad's father. That wouldn't make you so happy.

The idea is that it's restrictions on sales that works all the way around the company. I can't sell my shares without the company's permission; the founders can't sell without the company's permission.

Generally, this is coupled with a co-sale agreement, which we'll talk about later, that says, "If someone is going to sell, other people can tag along and sell with them." Very standard stuff.