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Subject: Notes: 10/10 Ring and Blink M&A discussion
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Main takeaways, next steps:

1. Greenlight on Blink - move forward with deal.
2. Also move forward with Ring due diligence - come back with updated recommendation before we write a big check.

Additional notes:

3. Two senses matter - eyes and ears.
4. Blink feels like a no-brainer.
5. Ring is harder, just in terms of total dollars. But they are doing something right given happy customers and high growth rate.
6. Feel good about moving forward with Ring due diligence, willing to pay for market position as it's hard to catch the leader.
7. In terms of current sales, Arlo is #1, followed by Ring, then Nest, then Blink.

