

# FRMO Corp. Announces Transactions with Horizon Kinetics LLC

Business Wire

PLEASANTVILLE, N.Y. — April 16, 2013

FRMO Corp. (FRMO-OTC-PINK) (“FRMO” or “Company”) today announced agreements with Horizon Kinetics LLC to: (i) amend the terms of the Company’s product-specific revenue interests in products managed by Horizon Kinetics and its subsidiaries so as to receive a single revenue interest in the gross revenues of Horizon Kinetics, and (ii) exchange certain privately held units of Horizon Kinetics for shares of FRMO.

## **Adjustment of Product-Specific Revenue Interests**

On April 16, 2013, the Company announced an agreement with Horizon Kinetics LLC to amend the terms of its product-specific revenue interests in products managed by Horizon Kinetics and its subsidiaries. FRMO will now receive a single revenue interest in the gross revenues of Horizon Kinetics. Heretofore, the Company maintained revenue interests in the following Horizon Kinetics related products (i) a mutual fund, (ii) two private investment funds, (iii) a consultative relationship with an institutional investor and, (iv) an institutional separate account. Effective June 1, 2013, the Company’s revenues related to Horizon Kinetics will amount to approximately 4.2% of the gross revenues of Horizon Kinetics.

## **Exchange of Certain Units of Horizon Kinetics for Shares of the Company**

On April 16, 2013, the Company announced an agreement with Horizon Kinetics to exchange certain privately held units of Horizon Kinetics for common shares of FRMO. In accordance with the exchange agreement, an exchange period has been established commencing today and concluding on May 3, 2013. During the exchange period, Horizon Kinetics unit-holders may exchange certain units of Horizon Kinetics for common shares of FRMO based upon pre-determined prices of each. At the conclusion of the exchange period, FRMO will own up to approximately 4.9% of Horizon Kinetics while individual Horizon Kinetics unit-holders will receive up to approximately two million common shares of FRMO as a result of the exchange. The specific results of the exchange will be announced by the Company in May 2013.

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## **About FRMO Corp.**

FRMO Corp. invests in and receives revenues based upon consulting and advisory fee interests in the asset management sector.

FRMO has 39,138,154 shares of common stock outstanding.

For more information, visit our Web site at [www.frmocorp.com](http://www.frmocorp.com).

**Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995** – With the exception of historical information, the matters discussed in this press release are forward-looking statements that involve a number of risks and uncertainties. Words like “believe,” “expect” and “anticipate” mean that these are our best estimates as of this writing, but that there can be no assurances that expected or anticipated results or events will actually take place, so our actual future results could differ significantly from those statements. Factors that could cause or contribute to such differences include, but are not limited to: our ability to maintain our competitive advantages, the general economics of the financial industry, our ability to finance growth, our ability to identify and close acquisitions on terms favorable to the Company, and a sustainable market.

Further information on our risk factors is contained in our quarterly and annual reports as filed on our website [www.frmocorp.com](http://www.frmocorp.com) and on [www.otcm Markets.com/stock/FRMO/filings](http://www.otcm Markets.com/stock/FRMO/filings).

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