

# Introduction to Blockchain Technology

# Presentation By



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# What is Blockchain Technology?



- The Basics
- Current System
- Unique Characteristics
  - Centralized v. Decentralized
  - Public / Private Key Encryption
  - Peer-to-Peer
  - Protocol or Consensus Mechanism
- Smart Contracts
- Summary
- Issues & Risks
  - Consensus
  - Energy Consumption
  - Trilemma
  - The Oracle Problem

# What are cryptocurrencies?

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- Digital Mediums of Exchange
  - Store of Value
  - Gas / Ether
  - Tokens
  - Stablecoins
  - Utility v. Fund-raising

# Cryptocurrencies as a Security and Initial Coin Offerings

## Background

- Origin of Initial Coin Offerings (ICOs)
- Evolution of Blockchain Technology
- Influence of Startup Companies
- JK Willet White Paper

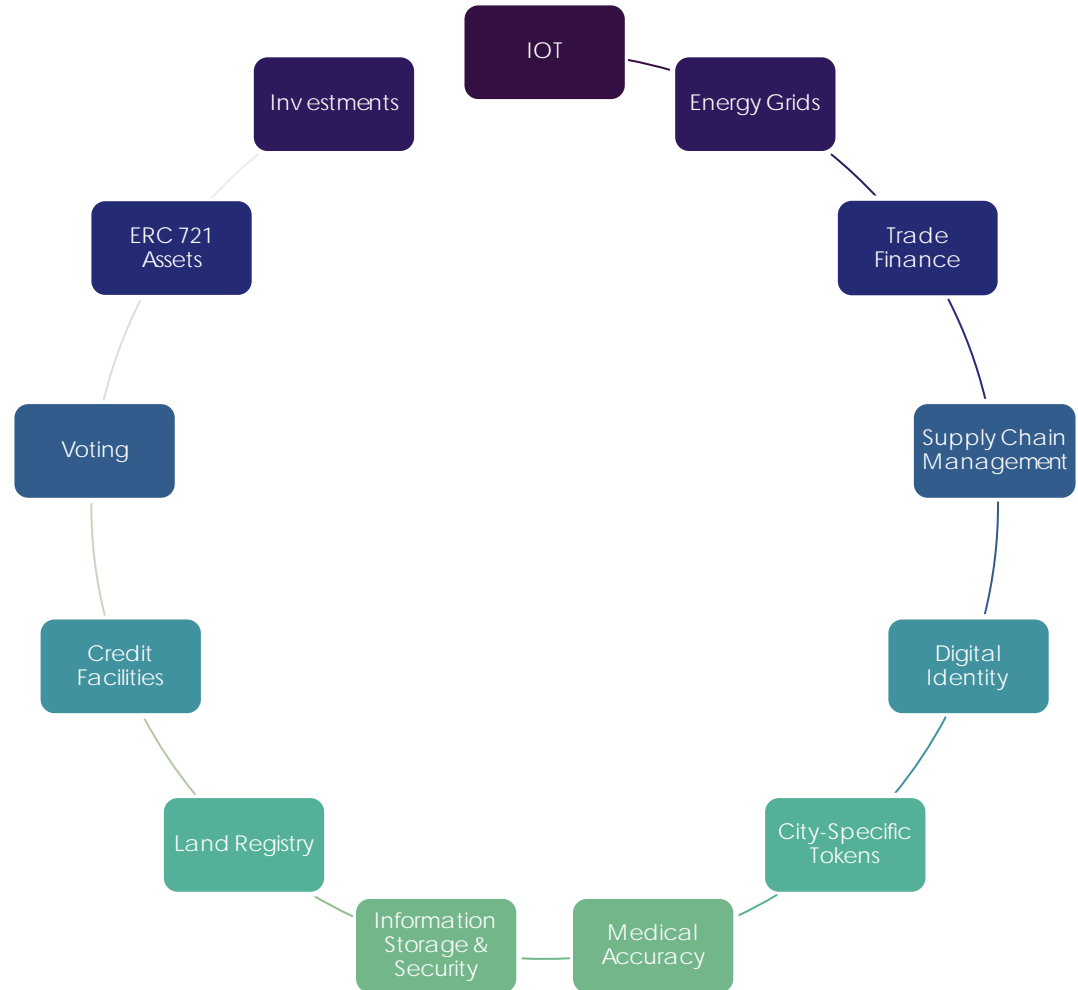
## Is an ICO a security?

- ICO as a means to bypass U.S. Securities Laws and the SEC
- SEC begins to clarify its position on ICOs
- SEC enforcement actions increase against ICOs and extends to other market participants
- Recent SEC enforcement actions against ICOs
- Effect of SEC's enforcement proceedings

# Capital Raising Alternatives

- Private Placements
  - Reg. D
  - Reg. A
  - Exchange Act Reporting
- Online Trading Platforms
- Exchange Traded Funds
- Cryptocurrency Funds
- Non-US Offerings

# Business Applications of Blockchain

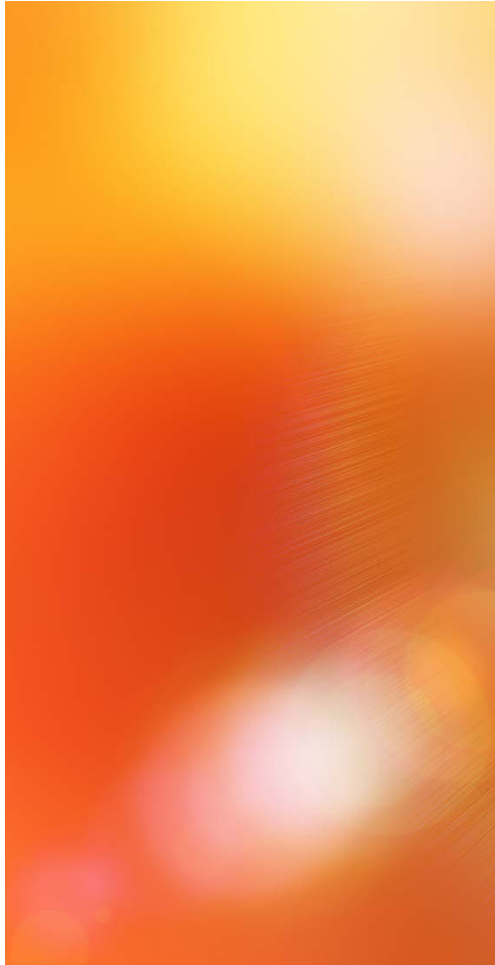


# Tokenization

- Interaction with IOT
- Tangible Assets
- Intangible Assets
- Legal Structures and Issues



# Cryptocurrencies as an Asset Class

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- Investing in Bitcoin
  - Investing in Altcoins
  - Digital Asset Funds
  - Legal Considerations in Fund Formation