Bitcoins & Cryptocurrency





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Representative Currency



Fiat Currency



THE CITY OF LONG BRANCH



NEW JERSEY

IN THE SUM OF

ONE DOLLAR

THIS CERTIFICATE IS TRANSFERABLE BY DELIVERY AND BEARS INTEREST AT THE RATE OF 5% PER ANNUM FROM THE DATE OF ISSUE TO THE DATE OF ACCEPTANCE IN PAYMENT OF TAXES, ASSESSMENTS OR OTHER CHARGES WHICH MAY BE DUE TO THE CITY OF LONG BRANCH AND IF NOT SO USED WILL BE PAID AND REDEEMED ON A DATE TO BE HERE-AFTER FIXED BY THE BOARD OF COMMISSIONERS OF THE CITY OF LONG BRANCH NOT LATER THAN DECEMBER 31, 1934.

CITY OF TONG BRANCH

DATED MAY 1, 1934.

No.B19519

Dorman maradam MAYOR

COUNTERSIGNED:

DIRECTOR OF REVENUE AND FINANCE

Where does Bicoin fit in?

- No Central Government Control
- •Peer To Peer
- Open Source

Satoshi Nakomoto

- •It is widely believed that the first realworld bitcoin transaction took place on May 21st, 2010.
- •Laszlo Hanyecz, a programmer living in Florida, sent 10,000 bitcoin (BTC), the online-only, open source cryptocurrency, to a volunteer in England, who then spent about \$25 to order Hanyecz some Papa John's.

- •Hanyecz then uploaded the image of the pizza as proof that the transaction had been successfully completed.
- •It was a major milestone in bitcoin's short history. And as of right now, it cost Hanyecz three-quarters of a million dollars. You are looking at a \$750,000 pizza.







Bitcoins Trading around\$350

Pizza Index = \$3,500,000

Let's Build a New Coin....

FUNCOINS

Letter of Intent I am Alice, and I am sending 1 Funcoin to Bob. (Signed with Private Key)

I am Alice, and I am sending 1 Funcoin, with serial number 10ABCDE to Bob.

Signed with Public Key

Who is the bank?

Where are the serial numbers stored?

How do we verify those serial numbers?

Block Chain

001001=Alice,001002=Bob,001003=Alice,001004=Frank,001005=Sally,001006=Nadine,001007=Sasha,001008=Daniel,001009=Michael,001001 sent to Bob

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proof Of Work

Block Chain

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Proof Of Work

Hash with SHA-256

Encryption

Mining Rig



EVERY TEN MINUTES



• Limited Supply: 21,000,000 bitcoins

Blocks generated every 10 minutes

Started with 50-coins generated per block

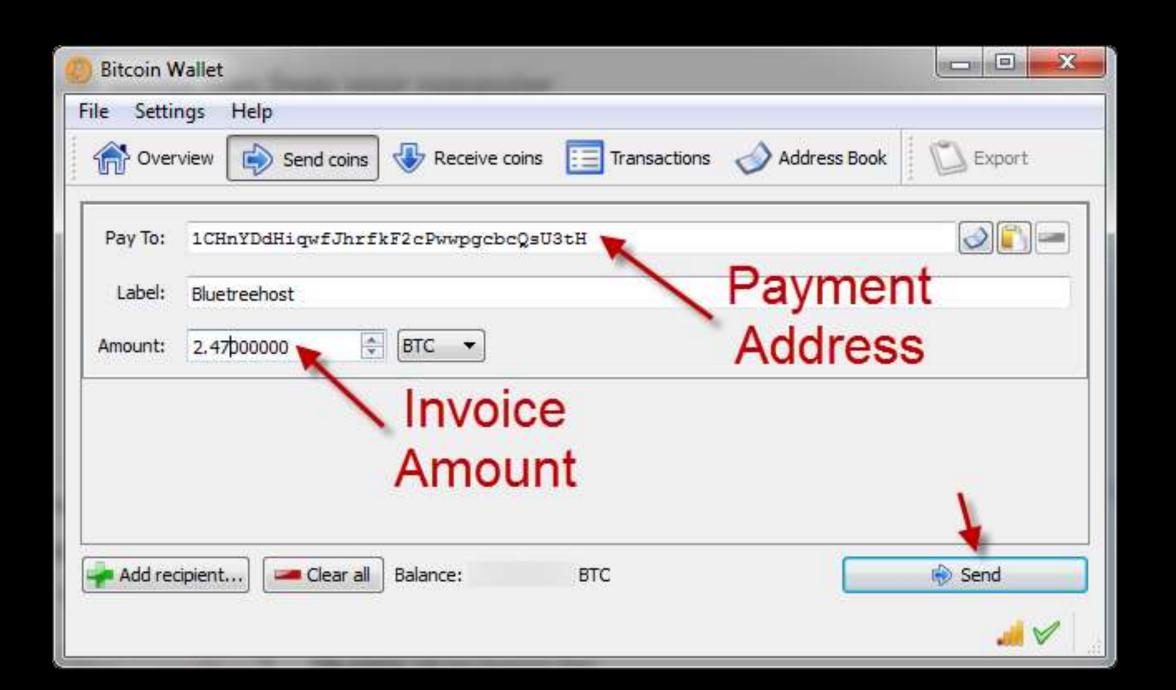
Halved every 4 years (210,000 blocks)

Final blocks generated in 2140

How do you send & receive Bitcoin

Set up Wallet











Litecoin





Litecoin



Namecoin





Litecoin



Namecoin



Dogecoin





Litecoin



Namecoin



Dogecoin



Terracoin





Litecoin



Namecoin



Dogecoin



Terracoin



Feather Coin





Litecoin



Namecoin



Dogecoin



Terracoin



Feather Coin



Peercoin





Litecoin



Namecoin



Dogecoin



Terracoin



Feather Coin



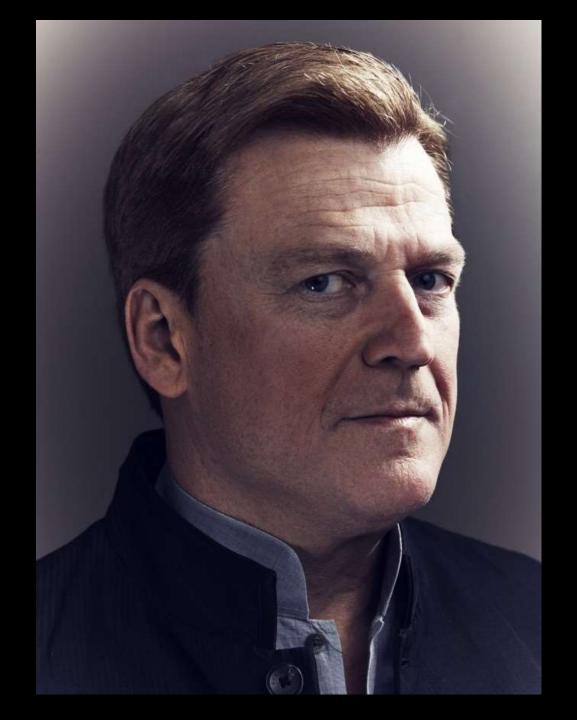
Peercoin



Freicoin

What's going to make it popular?

• More & more stores using it.



PATRICK BYRNE

CEO: OVERSTOCK.COM













Security!

