From:

Sent: Wednesday, December 12, 2018 9:21:34 AM (UTC-05:00) Eastern Time (US & Canada)

To: LabCFTC

Subject: Re: public comments and guidance on the Ethereum (ETH) blockchain

I am also attaching a list of my 2018 articles on the topic of cryptocurrencies for your review.

Sincerely,

Selva Ozelli Esq, CPA

----Original Message----

From: sozelli < _____>
To: LabCFTC < <u>LabCFTC@cftc.gov</u>>
Sent: Tue, Dec 11, 2018 8:45 pm

Subject: public comments and guidance on the Ethereum (ETH) blockchain

Here is a link: https://cointelegraph.com/news/why-canada-has-emerged-as-a-leading-blockchain-and-crypto-nation-expert-take to an article I authored explaining the differences and similarities between Ethereum and cryptocurrency Bitcoin (BTC).

Ethereum Blockchain, is a second-generation open source software platform, with a general scripting language, which created a <u>protocol</u> for building reliable decentralized trusted networks. It extends the functionality of Satoshi Nakamoto's Blockchain design which powered decentralized peer-to-peer Bitcoin payment, by adding the concept of smart contracts, also called scripting.

This feature allows the platform to store and run computer programs and enables developers to build and deploy decentralized applications and create whatever operations they want with permanent, trusted record of assets and transactions. The first public Ethereum backed network went live in 2015 and supports ether (ETH), currently the second highest valued cryptocurrency at \$63 Billion. ETH finances the Ethereum Swiss Foundation and is used by application developers to pay for transaction fees and services on the Ethereum network.

The platform has worldwide adoption. As Nick Johnson, the chief software architect of Ethereum Foundation, puts it:

"We are building a bridge between the human readability of cryptographic addresses and machine readability. While some others are working similar platforms that they feel may have their own advantages, the size of the development teams around Ethereum ballooned with initial spikes in interest to something larger than anything else in the space. With that, application development, innovation in scaling and other areas followed the trend, thereby creating a snowball effect."

Ron Resnick, Executive Director of the Enterprise Ethereum Alliance which launched last year adds:

"EEA serves as the connective tissue between Ethereum Blockchain and the evolving enterprise industry with over 450 members from all around the world -- 135 in the Banking Work Group -- which are driving production deployments through a community of over 30,000 developers."

Take for example ConsenSys, an EEA member firm, which various Ethereum projects including Quorum, and the <u>EU Blockchain Observatory and Forum</u> and trains Ethereum developers at its Academy.

Sincerely,

Selva Ozelli Esq. CPA



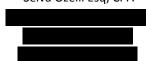
Book Publications 2018:

1.). Selva Ozelli, "Principles of Taxation-Hong Kong and International Taxation", Wiley, 2018

Article Publications 2018:

- 1.) Selva Ozelli, "Virtual Drivers of Real Economic Growth: The EU's Complex Tax Policy Strategy", Tax Management International Journal, Bloomberg-BNA, July 13, 2018
- 2.) Selva Ozelli, "U.S. Tax Implications of Cross-Border Cryptocurrency Bribes", Tax Notes International, August 27, 2018, https://www.taxnotes.com/document-list/contributors-authors/ozelli-selva
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- 6.) Selva Ozelli, "What Blockchain Has to Do With Indian Ban on PwC", Cointelegraph, January 18, 2018, https://cointelegraph.com/news/what-blockchain-has-to-do-with-indian-ban-on-pwc
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- 11.) Selva Ozelli, "Why Switzerland is Becoming a "Crypto Nation" with a Flourishing ICO Market", Cointelegraph, February 18, 2018, https://cointelegraph.com/news/why-switzerland-is-becoming-a-crypto-nation-with-a-flourishing-ico-market-expert-take

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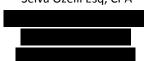


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