
From: jeffrey E. <jeevacation@gmail.com>
Sent: Sunday, November 1, 2015 5:12 PM
To: Jeremy Rubin
Subject: Re: New Yorker article on insider trading:

no, classic example is i overhear =he chairman of co A telling co B chairman about a deal tomorrow. =A0 I can use it. they didnt give it to me and more importantly =they did not benefit from the transfer of that info. that is t=e newest wrinkle. to be prosecuted the court said =hat the insider had to make money from the transfer. it =s the strangest ruling in securities law in decades.

On Sun, Nov 1, 2015 at 12:0= PM, Jeremy Rubin [REDACTED] wrote:

Isn't inside= information always stolen?

[REDACTED]

On Sun, Nov 1, 2015 at 11:50 AM, jeffrey E. =span dir="ltr"><jeevacation@gmail.com
<mailto:jeevacation@gmail.com> > wrote:

very good, we have to be careful that the i=fo is not stolen info. , ie belongs to the co. etc. =A0 otherwise patents etc could be traded .

On Sun, Nov 1, 2015 at =1:31 AM, Jeremy Rubin [REDACTED] wrote:

<http://www.newyorker.com/business/currency/making-insider-tr=dng-legal>

Of course you're probably much more up to date o= such pieces than myself, but this seems like an interesting kernel to fra=ework a cryptosystem around. If the item being passed is informations whic= you always forward through at least a few other people before unlocking t=e information, and then are able to use that information to trade well (eg= with some probability p of having success based on quality of information=, it operates as a probabilistic payment system where you can exchange out=of the system by trading stocks in traditional systems (so you "get&q=ot; a payment some p percent of the time).

Thought=?

[REDACTED]

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