
From: Jeremy Rubin <[REDACTED]>
Sent: Wednesday, July 15, 2015 9:36 AM
To: Joichi Ito
Cc: Jeffrey Epstein
Subject: Re: Sand Hill Exchange and Xcoin

Love to see where this goes. I'll buy one XCoin from you for a penny.

On Tue, Jul 14, 2015 at 5:50 PM, Joichi Ito <[REDACTED]> wrote:

"the world's first nihilcurrency – a completely valueless currency":

<http://blog.sandhill.exchange/post/122861863238/introducing-nihilcurrency>
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Sand Hill Exchange invented the nihilcurrency out of necessity. Trading on Sand Hill Exchange is very fun. But if XCoin attained even the nominal value of a meme Satoshi, Iranian rial, or Farmville dollar, our exchange would quickly become among the biggest threats facing financial regulators.

For this reason, if we ever learn of anybody trying to trade an XCoin for anything of value, we'll kick their ass, and we ask you to do the same. ♦=A0 Keep nihilcurrencies free!

For some background on the SEC action against Sand Hill that prompted all this, I recommend this article:

<http://www.bloombergview.com/articles/2015-06-19/bitcoin-bucket-shop-kicks-bucket>
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These are some very smart kids who didn't realize they were making a securities offering. I'm sure this won't be the last time we see this.