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**From:** Richard Kahn <[REDACTED]>  
**Sent:** Tuesday, July 24, 2018 2:18 AM  
**To:** Jeffrey Epstein  
**Subject:** Crypto Exchange Coinbase Tells a Fib, Forms a PAC - 24/7 Wall St.

=style id="print"> @media print { body { margin: 2mm 9mm; } .original-url { display: none; } #article .float.left { float: left !important; } #article .float.right { float: right !important; } #article .float { margin-top: 0 !important; margin-bottom: 0 !important; } } Says they are considering ipo..</iv>

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Crypto Exchange Coinbase Tells a Fib, Forms a PAC

By Paul Ausick

Last Monday, cryptocurrency exchange Coinbase told Bloomberg News that both the U.S. Securities and Exchange Commission (SEC) and the Financial Industry Regulatory Authority (FINRA) had approved the company's proposed purchase of three securities broker-dealers. That was not the case, as Coinbase admitted Wednesday.

On Friday, Politico reported that Coinbase had notified the Federal Election Commission (FEC) that it plans to form a political action committee (PAC). The company did not respond to a request for comment. PACs are created for the sole purpose of raising money to spend on U.S. elections.

All that adds up to a busy week for Coinbase, the country's largest cryptocurrency exchange, which is believed to be contemplating an initial public offering (IPO). Coinbase also said last week that it plans to add five new cryptocurrencies to its exchange: Cardano (ADA), Basic Attention Token (BAT), Stellar Lumens (XLM), Zcash (ZEC) and Bitcoin (BTC).

The formation of a PAC indicates that the crypto exchange wants a seat at the table when Congress and other agencies get down to the nuts and bolts of how to regulate cryptocurrencies and tokens. Both the SEC and the Commodities Futures Trading Commission (CFTC) had put stakes in the ground related to their ability to regulate coins and tokens. Neither has advanced much beyond the stage of going after allegedly fraudulent coins or tokens.

Coinbase's acquisition of three broker-dealers would give the company a head-start if it can get SEC and FINRA endorsements to trade tokens as if they were stocks. Forming a PAC and making political contributions is a time-honored way of at least getting heard in the halls of power, so the move makes sense.

In its <http://docquery.fec.gov/cgi-bin/forms/C00680355/1243300#SUMMARY>, Coinbase reported that it had collected no money as of June 30, but co-founder Fred Ehrsam has donated \$12,800 to Republican candidates for office, according to a report at Coinspeaker. In 2014, Coinbase gave about \$3,000 to BIT PAC, according to a CNN report.

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Richard Kahn  
HBRK Associates Inc.  
575 Lexington Avenue, 4th Floor  
New York, NY 10022  
Tel [REDACTED]  
Fax [REDACTED]  
Cell [REDACTED]  
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