



blockchain: here's what you need to know...

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Orly Ravid authored the article, "Blockchain: Here's What You Need To Know To Keep Up With The Holiday Party Chatter — And To Spot Legal Issues With This New Technology," published to *The Biederman Blog* on December 17, 2018.

The article discusses blockchain both on its own and as a trend in film / content financing and distribution. The article also features quotes and commentary from MSK Partner and former SEC attorney **Mark Hiraide**, who is a frequent speaker and author on the topics of blockchain, crowdfunding, and other SEC-related matters.

From the article...

"Hollywood and independent producers never fail to glom on to new trends in film / content financing and distribution. As 2018 draws to its end, blockchain is all the rage in the content investment and distribution business.

So, what is blockchain? It's good holiday party chatter and a technology solution — a decentralized, public (though there are private blockchains) digital ledger system focused on tracking important transactions even between strangers (e.g. investment or distribution). As the name describes, it is a chain of records ("blocks"), which are linked using a cryptography hash of the previous block, a time stamp and transaction data. By being decentralized, a blockchain is not housed in a single location or controlled by any one person or entity. It is updated and managed by its users, on a peer-to-peer (P2P) basis...

...While it was invented to function as a transaction ledger for bitcoin (cryptocurrency), blockchain is now being applied to film-series distribution....

...SEC regulation is a key legal issue confronting cryptocurrencies and, therefore, impacting entertainment industry financing. Mark Hiraide, a partner at MSK who specializes in capital transactions, observed in late November that "a year ago,

attorneys

Mark T. Hiraide

practice areas

- capital markets & securities
- corporate & business transactions
- crowdfunding
- crypto assets & blockchain technology
- entertainment transactions



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the cryptocurrency mania was at its peak with the price of Bitcoin nearing its all-time high of \$20,000. Today, we are in the throes of a cryptocurrency market meltdown with the price of bitcoin at \$3,336. Most other tokens have dropped 99 percent from their all-time highs." In contemplating what is causing the crash, Hiraide explains that "many argue it's over regulation..."

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