

Winklevoss Twins Secure Patent for Cryptocurrency ETP Exchange

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The patent application is yet another attempt by the twins at bagging a cryptocurrency-based exchange traded product, with the first ETF proposal being turned down by the United States Securities and Exchange Commission back in March 2017.

By Rahul Nambiapurath for CCN, May 9, 2018: According to a patent [filing](#) made public by the United States Patent and Trademark Office on May 8, 2017, Cameron and Tyler Winklevoss have won a patent for settling exchange-traded products (ETPs) with digital currencies, including [bitcoin](#), [ripple](#), [dogecoin](#) and [ethereum](#). ETPs are derivative-based investments that are traded on a securities exchange. An ETP is generally valued on the basis of a benchmark stock or commodity, which in the case of Winklevoss IP's patent would be bitcoin or some other cryptocurrency. While derivative-based cryptocurrency investments already exist in the form of the bitcoin futures contract offered by CBOE and CME Group, no ETPs exist for the US cryptocurrency market yet. The document reveals that the Winklevoss Twins first applied for the patent in December 2017 through their jointly-owned venture, Winklevoss IP. [The Winklevoss Twins](#) are rather popular personalities in the digital currency community and are among the richest crypto holders worldwide, thanks to their multi-million dollar investment in bitcoin and related companies several years ago. In 2015, they founded the cryptocurrency exchange [Gemini](#), that went on to become the "world's first licensed ethereum exchange" in 2016. […] [https://www.ccn.com/winklevoss-twins-s ... ptocurrency-etp-exchange/](https://www.ccn.com/winklevoss-twins-s...ptocurrency-etp-exchange/)