

# Frank Curzio's **FRANKLY SPEAKING**



**Announcer:** Wall Street Unplugged looks beyond the regular headlines heard on mainstream financial media to bring you unscripted interviews and breaking commentary direct from Wall Street, right to you on Main Street.

**Frank Curzio:** How's going out there? It's Friday, January 11th and I'm Frank Curzio and this is another Frankly Speaking Podcast where I answer all of your questions about market, stocks, economy, sports, anything else you want to throw at me. I created this podcast to answer more of your questions that you have sent to me on my Wall Street Unplugged Podcast, which I host every Wednesday. So, if you want questions answered just send me an email at [Frank@Curzioresearch.com](mailto:Frank@Curzioresearch.com), that's [Frank@Curzioresearch.com](mailto:Frank@Curzioresearch.com). Be sure to put Frankly Speaking in the headline and you never know, your question could be the one I read on this podcast.

So, I'm just finishing up in Vegas. I'm at the Consumer Electronics Show. Boots on the ground, having fun. I'm going to have some great stories to tell you. Cool trends to talk about. Lots of ideas to share. So, do me a favor guys, definitely listen to Wednesdays Wall Street Unplugged Podcast. I'll be sharing a lot of great stuff with you.

And actually know we're launching our security token offering in just a few weeks. Took a long time to put this thing together. Man, it's exciting stuff. Just been talking about it the past couple of podcasts, getting lots of awesome questions in.

So, this special podcast, since I am away and I always want to put together something great for you, I wanted to answer some of those questions on tokens, digitized tokens. So,

digital securities are the same as security tokens. So, that's where the industry is going. It's being changed from security tokens to digital securities, at least that's going to be the norm going forward. This way you get as far away from utility and utility tokens as possible, because we know what's going on with that industry now.

But, I'm getting lots of great questions, not just about our token, which is going to be Curzio Equity Owners, but just about the industry in general, what you need to do, the qualifications, and I love it because I want you to educate yourself on this industry even if you're not going to invest in this. You have to be an accredited investor. I'm going to do everything I can to educate this on this market.

I've been doing this for about 25 years. You know, I attend the Consumer Electronics Show every year, I attend conferences every year. I have great contacts because I'm fortunate, thanks to you guys listening to this podcast all of the time. We get some really great guests, and analysts, so for me it's just a massive network since I've been doing this podcast for 10 years right? Researching stocks and writing newsletters for over 25 now. Man, I'm getting old. Two back surgeries, I'm going to need a hip surgery pretty soon, but man, when you throw out the 20, 25 years, you start to realize how old you are, but also it means you're experienced.

And over that time outside of the internet I don't think I've ever seen a trend this big, and you're talking about someone that's covered every technology trend you could think of, bringing you stuff years before people are mentioning on TV, and newsletters, and stuff like that, only because, again, I've been fortunate to have a great network, just a lot of followers out there, and you as well are part of that network. It's not just the guys I interview. It's not just the guys on Wall Street I bring on that are experts. It's so many of you out there you have your own companies, you're in so many different fields, you're in over 100 countries this podcast gets downloaded in, and just emailing in when I encourage that, [Frank@Curzioresearch](mailto:Frank@Curzioresearch).

com, it just allows me to really bring that whole entire network together this way we all make money right? We're all ahead of these trends.

And when it comes to the digital securities industry, man, you're going to see after this podcast why I'm so excited. Let's get to some of those questions right now.

The first one is from [Eddie 00:03:38]. It says "Frank, congrats on getting close to putting your STO together. I know it's like creating the wheel. You may be putting this information in your white paper, but I was wondering what my net cost would be considering the 10% discount you mention on your podcast along with the fact that I'm already a lifetime member of CVO," which is Curzio Venture Opportunities, "Crypto Intelligence, CRA. I'm looking at the \$25,000.00 level and need to move some of my crypto's around to get ready for your offering. Will the discounts bring it down to less than \$20,000.00?" It says, "Thanks. I know your busy, so whenever you can reply. Happy New Year."

Eddie, Happy New Year to you too, and it is a great question. So, the minimum is going to be \$25,000.00 right? The discounts aren't going to make it lower, it's going to give you more tokens. So, I said that we're going to have a presale period. My goal is, we're looking to raise 12 million dollars, is to sell it just to you. Just to you. We're getting a lot of demand because everyone I turn to and explain this to everybody, and when they see the terms of our deal, which I'm going to get to in a minute, it's got a lot of people excited, so much so that our partners who are the biggest in the industry when it comes to lawyers, securities, they're looking at us and saying "Wow. Let's see where this goes because this could be a game changer."

And that's why it's been taking so long is because crossing every T, dotting every I, making sure we're 100% compliant. Again, things I'm going through this podcast with you, you know, just getting a lot of questions, and putting this deal together is taking a long time. So, when you look at everything

and you put it together it's going to be \$25,000.00 minimum for accredited investors, again, if you're listening to this this isn't like a boys club, it's not like "Oh, well, it's for people who are accredited investors." No. It has to be that way. That's the way it is.

Once this goes live to everyone, which is 12 months because there's got to be a lock up period right? Because accredited investors, there's a 12 month lock up period, so our token is not going to trade until 12 months later. We're going to come out at a \$5.00 price. That's what we're listing it now. It's not definite. We're just going over the final details.

So, when you are coming in for that amount, the minimum, if we give you a 10% discount then you're going to get 10% more tokens. So, instead of coming in at \$5.00, you know, whatever, at \$4.50, but it's still going to be the same amount. Now, that's for everyone listening to this podcast. Again, our goal is to sell it out just to our subscribers and just to our listeners.

Why? Because you're listening to this, you've helped us build this company, you're long-term believers, and when you do these deals, and I've got screwed with a lot of these deals in the past when I've invested in private placement, you always want to know where the shares are, and if I know each of the tokens are with all of my subscribers that believe in this business and want to make it as big as I want to take it, you're going to have long-term shareholders and that's what you want right? You don't want people jumping in, jumping out, and you get these funds that are "Hey, we'll give you a million dollars if you give us a 20% discount." And then they're in and out. I'm not going to do that.

So, what we want to do is provide the best deal, which is a 10% discount for everyone across the board, but for lifetime subscribers we're going to reach out to you personally. Guys, you've took care of me okay? lifetime members of the backend products allowed us to hire more people, allowed us to do so many more things. You know, I try to put those deals together

because they are great deals, they're lifetime. We have a small maintenance fee attached to it so we can offer that right? Just so it makes sense for us.

And after three or four years, you know, it kind of gets expensive. It's great up front, you get a nice upfront payment, but think about that. You have a lifetime product and I just went to the doctor and my cholesterol is really, really low, like the lowest it's been in a while, so, that's good news for you lifetime members by the way. I was so surprised.

But, I've been exercising, new year, trying to get in shape, and even though I've been working hard in making sure that I'm getting to the gym, which is important right? If you're a lifetime member.

But my point is you took care of me by becoming a lifetime member, and I'm going to take care of you. So, if you're a lifetime member to a backend product, or a subscriber to several of our products you're going to hear from me, we're going to reach out to you, and you're going to get even more of a deal okay? So, you know, that's my promise, that's my word, that's the least I could do.

Again, we're doing this for the long-term. I'm not trying to do this, there's people that do these for money grabs, or whatever, or different things. You know, we're looking to raise money, and again, we're going to have a lot of cool questions coming up with a lot more details, but that's the way it's going to go. So, it's a \$25,000.00 minimum and you're going to get the discount so you're going to get more tokens. So, that's what it is, or at a discounted price.

So, we're going to have all of the details, our white papers are almost done, our security agreement is almost done. We're working well with Securitize, we're really excited right now, and just coming down to the home stretch, and it should be launched in a couple of weeks, and all of you will have access to all of the terms, all of the details, we're expecting lots of more

questions. We're going to setup hotlines and stuff like that for you guys to call us. We welcome the questions. Keep them coming in. I want those questions coming in to make it as easy as possible for you guys to go into this because as you're going to see it's not your typical deal. There's a lot of steps. Regretted to admit it, but I've got to take some more questions, but I hope that answers your question, and thanks for writing in bud. Happy New Year.

So, the next question is from Patrick. He says, "Hey Frank. I'm excited too by the possibilities that tokenization may offer, especially for syndication, fees in commercial real estate, and lots of other areas. It will become very interesting when the cost to offer these tokens would be low enough to make it easy for smaller sub-one million dollar property. It may even revolutionize the [inaudible 00:09:07] industry by offering crowd funding. Regarding your upcoming token offering for accredited investors, I have the following questions regarding the access to your lifetime subscription package."

"The latest piece that you added on the last podcast was that you now need to invest at least \$70,000.00 to get access to it, however if you sell these tokens after one year, or holding it for the one year, which is required, do you keep the lifetime subscription?" He says, "Last, don't forget to account in your KYC application process for entities in addition to physical person. My case, for instance, most of my investments are made through diverse US and foreign LC for asset protection purpose. By the way, asset protection and estate planning for investors may be an interesting topic to address in one of your podcasts. I would suggest to look at Clint [Coons 00:09:54], Anderson Advisors as guests for this topic. Happy New Year to you and your family."

I'm always looking for more guests, so keep them coming. Do not send me any guests where they're self-help guru's, or financial, like, money, save your money, and stuff like that. They just don't go well and I always get a lot of negative responses. I don't blame you because how many books can be

written on “Hey, you know what? Lower your credit card bills, and have equity in your house, and be smart.” Whatever. I just don’t know how many people can do that. Every time you turn on the TV there’s just millions of people that do that.

So, I’m always welcome, especially what’s going on with the SCO industry, security tokens, digital securities. Yeah. If you know anyone in this field that’s interesting, and I’m going to be interviewing a lot more people coming up, keep them in, so that’s cool.

Now Patrick, let’s get to one of your 45 questions here. I’m just kidding. They’re all good questions Patrick. I’m sorry. I’ve got to bust your chops a little bit, because I like to have fun with my listeners. So, let’s get to the part with the 75,000 to access the subscription.

So, I don’t know where you got that number from, but what I said is for \$25,000.00 when you come in as an added benefit you’re going to get access to all of my products. So, you’re going to get access to every single one of my products for free for two years, and not just the current products but anything we launch over the next two years. And then, if it’s 50,000, it is going to be for five years, and if it’s 100,000 then it’s for lifetime forever, and there’s no maintenance fees on these. I mean, after they expire, we’ll work out a deal, whatever.

But, it’s not that you have to invest 75,000, it’s you have to invest 25,000. And those deals alone, you know, with everything else that you’re getting in the deal, which is equity, and dividends, and stuff like that, and access to our newsletters, but that access alone our competitors charge anywhere from 20 to \$40,000.00 for.

So, we’re trying to reduce the risk as much as possible because it is a new industry saying “Hey, not only are you going to get equity stake, not only do we intend to pay a dividend.” I have to say “intend” I can’t say “We are going to pay a dividend.” We intend to pay a dividend for the first year, and intend on paying



for the first three years, that's my goal.

But, that is a really good deal by itself because I know that so many have you come and said "Frank, you know, I have a couple of lifetime subscriptions, could you offer a full umbrella product, like a whole entire product?" And I get it, and the reason why we waited is because we didn't have that many products, and now we have five paid products. Three backends', two frontends', so now, you know, it's something to consider, and this is one way to do it.

So, that's the first answer to your question. It doesn't mean you have to invest 75,000, you have to invest \$25,000.00 and you're going to get two full years of everything that we offer, and even if we launch more products in the next two years, which we're going to, especially if we raise the money, there's going to be lots more products over the next two years that you're going to have free access to, which is a great deal by itself.

You said "Don't forget your KYC application process and things like that." Listen, guys, the KYC process is very important. What does KYC mean? It means to know your customer. So, it's know your customer. It is AML, which is anti-laundering right? So, why do you have those checks? Why is that different? Because when you go to an e-trade and sign up for a brokerage account, you know. If you go to Ameritrade, Fidelity, Schwab, you name it, sure I could keep going, and going, and going, you give them your social security number right? That's verification of who you are.

In this industry remember you're looking at accounts at Binance, you're looking at Bittrex, wherever, all of these outside places where a lot of them are being used for money laundering right? And not so much money laundering, but just to transfer money to different places. So, if you're in China and you want to get out of China how do you get your money out? Well, it's impossible. Well, you could do it through cryptocurrencies. It's not that difficult. Can't carry like 100 grand in cash, can't carry a million dollars in cash, or gold bars on a plane, but you can



just have everything in there and there's not really that much of a verification process.

In the US that's what's going to change. That's going to benefit you. So, as long as you're not laundering money you're fine, which is 99% of the people out there, probably even more, especially on our lists, and people that live in America. But, it's just to account for everything. That you're a real person. If you have gains you've got to pay the IRS obviously right? Just like with capital gains right? You need all of this stuff, and it's very difficult to find in other areas.

That's why if you notice in Coin Base if you Google, I think it was something like 15,000 or something accounts that they had to send to the IRS because they didn't have those checks, and it was a little bit of a pain, but Coin Base was like "Here's the 15,000 accounts that we don't have checks for." And handed it over to the IRS and now they could become fully compliant to where they could offer security tokens on their site, because they only the five biggest crypto's, which you could name them. Whatever. But anyway, Ethereum, Bitcoin, Litecoin, and Bitcoin Cash, and whatever Bitcoin split into. Those are the five I believe.

You're also looking at tZERO launching a platform. So, when you go on these platforms they're going to ask you to fill out all of this information. What's good about us is when you invest in our token, when you sign up to it, it's going to take a little while okay? Because I've done product placements and they take a little while. Sometimes there's 50 pages of documents and maybe nine pages you have to sign. This is going to be a little bit more difficult. It's going to be an easy process. We're going to use DocuSign. We're going to have easy to read instructions on what to do. But, you're also going to be checked to see if you're an accredited investor.

When you invest in some of these other product placements it's a different offering. It's a Reg D, whatever, right? We're doing a 506(c), which allows us to market it, which is why I can talk

about it. With that said, everybody that comes in has to get the KYC check, the AML check, and their credit investor check. It's all going to happen pretty much at the same time.

But when it comes to being an accredited investor what I do right now, because they're not allowed to market, it's a different Reg D I believe, is anyone can actually sign that and say they are an accredited investor, and there's no background checks. I mean, you could lie, but the company is basically not liable right? Because you signed it, you're fine, and that's a big deal because you're not a mom and pop investor, you can afford to take the loss if that happens, because this is a risky security and they want to make sure.

With our offering you have to show proof that you're an accredited investor. You don't have to go to a bank, but you might have to show a bank statement, you might have to show, you know, they links to the IRS and everything like that, but it's almost as if you just have to show that you're making \$200,000.00 a year for the past, I think it's two or three years, or 300,000 with your spouse in total, or that you have a million dollars in assets.

But, is it a pain in the ass? Yeah, it is a little bit of a pain in the ass, but here's why it's such a great thing, because this is a legit offering. It's not a BS offering right? So, if you're not willing to go through that process, you know what? Then we really don't want you as an investor.

And not only that, what it's going to allow us to do, which is very important guys because one of the risks is liquidity right? We want to be on exchanges. These ICO's are not going to be on American exchanges because they're not securities, they're utilities, and they didn't go through all of these checks with their investors, they're not regulated. 95% of them are never going to be security tokens. They just can't because then once they're regulated, once they do their offering, they didn't tell everyone. For a utility token it's almost as if you're not backed by any assets in a utility token. All it does is give you access to the products and services.

So, if you're based in the US and you're raising money it's almost like you're getting gift, like someone gave you a Mercedes for \$100,000.00. Immediately you have to pay taxes on it. It's not a capital gains tax, you have to pay taxes on it right? Because it's ownership. Say if the value of the Mercedes rises, which no car does, maybe it's a bad example but you know what I mean. Say if it's a classic and rises, then you'd pay capital gains if you sold it.

Now, a lot of these guys raise say 10 million dollars in the utility tokens, and they didn't tell their investors that "Hey, we're going to have to pay like 35, 40% taxes on this." So, imagine giving someone a million dollars and 400,000 went to the IRS. Would you invest in that company? I wouldn't.

So, that's why these utility tokens are not going to be able to trade on the tZERO's, the Coin Base's, and the dozen more of regulated SEC complaint exchanges that are coming out.

Now, what does this mean? Follow me here because this is important. When you go through these checks when you buy our token, now we can go to tZERO, we can go to Coin Base, and we can go wherever we want, and they're going to say "Well, we need all of these checks." Well, we used a Securitized platform so we already have all of our checks, we know all of our investors are AML compliant, they're KYC compliant, and they have accreditation. And they're going to be like "Whoa. Okay. Now you can you can go on our exchange."

There's a little bit more to it, but that's 90% of all of the paperwork, all of the back checks, and everything. The fact that we're doing it up front is going to allow us to trade on lots of exchanges. That's what we're hoping for okay? So, this is a really clean and good offering, and that's going to provide a lot of liquidity. Even if we're not accepted on any exchanges Securitize has a way where we're going to be liquid after 12 months by using a company called [Bancorp 00:19:39]. So, you'll still be liquid to trade that token after 12 months.

I think it was a question that Patrick asked about, “Do you need to hold a token” ... “If you get rid of your token do you still have the lifetime subscription?” Yes. You’re coming in and you’re investing \$25,000.00 in my company. Yes. I mean, you could sell that token immediately if you want. It’s just like a stock. You can do whatever you want. I’m hoping that you’ll hold it long-term because I’m going to do everything that I can to make this business 20 times the size of what it is, and we have a lot of things in place to make that happen, which is fun, which is cool.

So, after a year, you could trade the token, you could get rid of it, you could, you know, whatever, sell it, you can have cash in your account, whatever you want. You can sell half, do whatever you want, you are still going to have the lifetime subscription based on the amount that you come in at whether it’s 25,000, 50,000, or 100,000. And again, 100,000 is free lifetime forever. 50,000 is for five years. 25,000 is for two years. Which is an added bonus, that’s not part of the token, that’s something that we’re giving away to lower the risk, to say “Thanks for investing in this.” Again, it’s something you’re not going to see out there, especially this clean of a deal, and that’s what we’re really, really excited about.

So, Patrick, I think I answered like 27 out of your 28 questions there. So, hopefully it wasn’t too bad, and I’m only kidding here because, again, I appreciate the questions. Keep them coming in. I’m going to do everything I can to educate you on this because this is a trend I think is going to be not just one year, two year, three, this is something that’s going to change finance. I’m going to explain it to you right now with my last question, and it’s from Jeff.

He goes, “Hey Frank, really looking forward to your security token offering, but I do have a few questions. You talked about your structure being one of the best in the industry. Can you elaborate?” He says, “Many of these deals are not structured well for investors.”

Good call there Jeff, because I've seen over 500 papers now, white papers, and I agree with you. And he goes, "You also said by investing in this offering we'll have access to lots of STO's. Can you also talk more about that since there are not many on the market right now? Thanks so much, Jeff."

Alright guys, so just to reiterate here, you're going to equity stake in our company. We're looking to raise 12 million dollars, which is going to be close to 25% of our company that we're offering. We plan on paying an annual 3% yield, which is going to be on a quarterly basis for the first three years, again, have to say I plan on paying it. We'll also offer this special subscription to all of our services we offer for now and the future investors, which I just explained.

But, since you're an accredited investor to come in this offering here's where it's really cool because since you're going to have access to all of our products, that means you're going to have access to Crypto Intelligence, which we offer private placements in, and you're going to have access to Crypto Intelligence, and here's where things get really interesting because this may be the biggest part of our deal that pretty much people aren't going to know about that until six months later and a year later.

But as I've been through this process, and talking to people, and going to conferences, and just, you know, it's unbelievable, and just going to my network and explaining this to them because they're like "What are you talking about? What's a security token?" Once I finish explaining it to them they're blown away, and I'm talking about people coming to me waiting and saying "Well, let's see Curzio launch first." Okay, first to the market is sometimes usually a great thing, but we also saw [inaudible 00:23:05] be first to market, we saw Myspace first to market, we saw BlackBerry invented the smartphone and they don't make smartphones anymore. So, you've just got to be aware because there is a risk here.

But, the amount of ideas, and the process that this takes, you have no idea how difficult it is, to the point where I can't turn

to anyone and ask them questions because your merging the securities industry with the crypto industry, which is the way it should have been in the first place instead of all of these bogus tokens going out that offer you nothing and don't give you an equity stake.

So, now, in merging a lot of this stuff there's a lot of things that are coming up, which is why it took a little bit longer than expected, but going through this process, the tedious, the details, the fact that we could tell someone "Hey, this is what you need to do. Don't do this. Don't do this. Do this. Do this. Do this." Make sure it's a clean offering. Make sure you're KYC, AML compliant. Make sure you make these people fill out this paperwork.

It's worth it because if they're not then you're not going to be able to trade on a lot of these exchanges and you're not going to offer liquidity for investors, but that's just one of 100 different points that you need to give to your investors, that you need to figure out, and my point is that so many companies are coming to us saying they want to launch tokens right now, and that's going to give you, and me, early access to a lot of these security token offerings when they come out because when they introduce them to me, I'm introducing them to Securitize, I'm introducing them to my lawyers, and they're going to come out with presale discounts that hopefully we're going to be able to get into, and that's going to give you access to things that I don't think you're going to get not even in this industry but you're not going to get anywhere. Very, very few places.

I mean, if you look, it's almost as being an investor in the internet. So, what happened with Facebook? When Facebook started getting big, when I say big they had 50,000 subscribers, 100,000 subscribers, what did they do? Well, they go to the top 10 venture funds right? To invest. And Peter Thiel was one of them, [Andreessen Horowitz 00:25:05] I believe was one of them, and you're always going to get a look at the best deals because those are the guys in the room that you want investing with you because they're great, they have the right contacts, they can support you.

That's how I feel like we're going to be in this industry. The fact that we know so much at this point in an industry that, I mean, forget about being in infancy. I mean, the pitchers haven't even come out of the dugout yet for the first inning. They're still warming up. They got to get changed. That's how early it is right now.

So, we're going to have access to things that not a lot of people are going to have access to because people are going to need help structuring this that's done it, that's in the market, that did it, that's a clean deal, and that's going to give us access to a lot of ideas, and that's something I hope over the next 10, 15 years, will make everyone a fortune because all you needed to do was ...

Here, you don't need a million dollar account, or five million dollars in one of these venture capitalist firms right? It's a \$25,000.00 deal that you're getting into, and also having subscriptions to Crypto Intelligence, to our newsletter, but having that kind of access, I mean, five, 10 years from now, imagine if we nail a Facebook, imagine if we nail some of these things, and that's where this industry is turning to.

Now, I want to stick with the structure before I get really, really detailed into the industry. So, why I continue with the structure and why I say it's really good is because we're only offering 5% of the tokens in reserves. That's it. Reserves are just extra tokens we can give away, but we're not just going to give them away, maybe we hire one of the best marketers in our entire industry right? So, why is he going to come over? Well, if we could give them tokens now. Right? Our competitors can't offer that. That's pretty cool. That's exciting. I mean, we can't offer the comparable salaries of the companies that are 20 times bigger than us, which, you know, we're going to strive to become, but that's exciting. That's the package. We can offer a higher percentage of sales. We don't have a million people taking from wherever where there's just so many moving parts in some of the other businesses out there in financial publishing. It's not just one company. It's being owned by



somebody, if it's owned by another one it's kind of crazy. You've got to keep paying up, paying up.

But when you look at our deal, and you're looking at only 5% of tokens in reserve, what does that mean? It means that most of the money that's coming in from you is going to grow this business. That's where it's going to, compared with 98% of the offerings that I've looked at where they'll say "We have 10% for reserves for whatever." They don't even announce it. Another 50% is for the founders right? And then they have another 10% to pay bounties, which is basically paying other people to sell their deal. And their best is they'll say I've seen as high as 40% goes to developing the token and hiring all of these brilliant people to do blockchain.

You know what? You're not paying a dime to develop the token. I took that money out of my pocket and I'm doing that through Securitize. So, you're coming in, our token is already going to be developed. I didn't come out with a plan here. We're an existing company. That's a big difference guys. This is a difference maker because if you're looking at some of the deals out there they have a timeline. "Oh, okay. We're going to raise some money, and then three months later we're going to develop the token, and then we're going to develop our site, and then we're going to do this, and do that."

And I want to say more than 90, it's probably 97% of these guys, I mean, how many out there are listening to this, email me, [Frank@Curzioresearch.com](mailto:Frank@Curzioresearch.com), that invested in a token outside of the top 25, current tokens that's on the market right now, utility tokens, that that company is actually generating revenue, that they actually have a workable website. I mean, some of them do, but do they have any clients? Do they say everything that they said they were going to do over the past year, year and a half that they've raised all of this money, because a lot of these things aren't even up and running, and they're out of money because when they raised money they didn't know any better to transfer it into cash. They kept it in Bitcoins. Imagine if you raised 10 billion in Bitcoin in January

right? The top of the market. Bitcoin is down 75%. You lost 75% of your money. You didn't put it in cash, you kept it in crypto. Whatever, even if it was Ethereum, Litecoin, whatever.

With our offering you're going to be able to invest in Fiat, US dollars. You're going to be able to invest in Bitcoin, Ethereum, and as soon as we get that money if it's in crypto we're going to transfer it right into cash this way we have that money and it's secure, and that's what we're going to do to grow the business.

But, when you're looking at these other companies, "What we're going to do. Here's what we're going to do. We're going to do this, that." We're here. We're generating money. We generated over six million dollars in our first two years of business. We already have our RIT set up. We already have generating revenue off of our products. We have a management team with over 100 years of combined experience. We have all of this already. So, the money that's coming into our offering is going to grow the company. It's not going to create a token. It's not going to pay someone to sell our newsletter. It's not going into all of this garbage.

It's very important for you to understand that because it's financial engineering within a deal where so many people are getting screwed and they don't realize it, and they're getting screwed because people are just doing this as a money grab because they're able to raise money in an economic environment where there's tons of money to be given away right now.

But here's the biggest thing of why I'm so excited about this, and why even if you're not invested in Curzio Equity Owners Token, of why I believe in this industry. And again, someone who has just been working their ass off for six months studying everything possible, and everywhere I look it's like drinking water from a fire hose. I explained it's like the internet where there's so many ideas you don't know what's going to be the best one. "What's the Amazon.com idea of it?"

But here's why I'm so excited about digital securities is because in the investment banking industry what do they do? What does Goldman, what does Morgan Stanley do? They basically are a middle man. Yeah, listen, they're brilliant people, they can structure deals, but in the end they're middle men. All they're doing is saying "Hey, we know a lot of people who have money. What? You want to raise money? You've got a cool deal? Okay. Here you are. Go together. Here's 6%."

This industry hasn't been disrupted in over 100 years. Why does mom and pop investors need to have millions of dollars at these accounts to see these offerings? I mean, I know. I came from Wall Street. I know what I'm talking about here guys. I've had accounts where in the right brokerage firms I'm getting tons of deals thrown at me because of the amount of money I'm going to have in these accounts, and I'm not wealthy. I'm not crazy rich. I don't have 50 houses. I'm just saying that I get offered a lot of these deals, but they should be offered to everyone. You could have never have gotten into Facebook. You could have never gotten in to Twitter. You could have never have gotten into Air BnB unless you know somebody. Here's an opportunity for mom and pop investors to really get into so many of these deals where the investment banker is at risk.

I mean, you're looking at the head of NASDAQ saying all of the deals that were made, the investment banking deals over the past five years could have been tokenized, and they should all be tokenized, debt and equity, going forward. Have a major exchange guys. I mean, you're looking at an industry where the investment banks are like "Please, regulate it, this way we know what we could do." That's why once this gets regulated, and it's not that it needs to be regulated from my point of view because we're doing a Reg D filing, and that was explained with Robin Sosnow, who is our lawyer, when I had her on Wednesday. It's more about the brokerage industry. Making sure all these checks are in. Making sure the IRS can get their money when they're making money, you know, the capital gains. You need all of these checks in place, and once they are these brokerage firms are going to take ...

It's not necessarily cryptocurrencies. You don't have to buy this for Bitcoin. You can buy some of these things with dollars. They're going to be tokens on an exchange for anyone to buy and you're not going to have to worry about all of these crazy fees that you pay all of the time, pay these banks. I mean, this is threatening the financial system. That's why this is exciting.

You want to know what else is threatening? The first biotech company just announced, the first publicly traded biotech company. It's a 250 million dollar market cap, and it trades on the NASDAQ, can't give it a name because I don't know the name yet, but it's out on the web and they announced a deal, and I know the person who did the deal, where they said that they just tokenized their best drug and they're bringing in the money right? So, it's a cancer drug, they're bringing in the money to develop this cancer drug.

So, if you look at a biotech company, which I've researched thousands of these companies with my career, they have pipelined drugs. Some of them are good, some of them are bad, but you always have one or two that those are the signature drugs right? Those are the ones where they had great phase two studies, and they're going through this large phase three study, which the phases just mean more people, and safety, and stuff like that.

But they took one of their drugs out and said "We're tokenizing this drug." Bringing in money to the company, and now you just own that drug. Think about that for a minute, because now if you're a mining company you could do the same thing.

Listen, I'm going to the Vancouver Resource Investment Conference. I'm going to be speaking at it in like three weeks, or two weeks, or whatever. 20, the 21st right? None of these guys know what tokenization is, most of them don't, because even when I'm explaining it to them they're like "Wow. This is really cool. This is exciting." This is a way for them to pull out their best assets and raise money because a lot of times when I look at these deals and I see most of its going to be crap. Just

like anything that you own. If you own a home, not every single room is going to be fantastic, but there's going to be "Hey, he's a pool." Which is really cool, it has value. Or, you know, whatever, the whole paved driveway. You know, the whole refinished kitchen, or a brand new roof. There's things that add value to your house.

It's the same thing when it comes to a lot of these companies where some things are worth a ton and some things aren't. So, instead of buying all of these projects, you could buy their biggest one through a token, and they could tokenize that asset. That's incredible to me. I mean, that's the future of this market.

I know you're familiar with royalty companies, there's tons of them out there, but think what the royalty companies do. It's the greatest investment ever. They're finance companies right? They usually have a couple dozen people working for them. All they do is go to ... Say in the mining industry. There's royalty companies in oil. There's royalty companies in the healthcare industry. Let's go with mining because I'm sure some of you are familiar with it, like Royal Gold, or, whatever, Franco-Nevada.

They'll go to some of the major companies and say "Hey." Now, why do the major companies do this? You know, because they want to bring in some money and they'll give the royalty companies a percentage of their assets and they'll say "Once this starts developing we'll pay you over an X amount of years." So, if they have a project and the royalty companies are like "Alright. We'll give you 10 million dollars, and we're going to invest in this project. You give us 20% of the production for \$700.00, or for \$500.00 when it starts producing for the next ten years." And that's how they make their money.

It's a fantastic deal for both of them right? Because you have, say it's Newmont Mining is bringing in cash, they're sealing off a portion of their assets, and the royalty company is generating money, and, you know, you have great guys, great financier's at this where they have terms where if the production is not on time then we're going to be able to buy it for \$300.00 an ounce.

Whatever, I won't get into details.

Newmont Mining never has to go to a royalty company again. They can just tokenize their asset and sell it off to investors. This is a model that could destroy royalty companies, because what do royalty companies do? Well, for Newmont, all Newmont is looking to do is to sell a portion of its asset to lower its risk. Well, they could sell a portion of their asset if the deal is structured right, right? If it's a terrible deal no one is going to get into it. But, if they're like, "Hey, we are one of the biggest producing mines, and we just found more gold, and in five years it's going to start producing." Well, they could sell off a portion of that and you could actually own a portion of that through tokenization. Why go through a royalty company? Why go through "Hey, you've got to sell us this gold at \$300.00, \$400.00. You've got to pay us interest if you're not on time in five years." All of these details, all of these structures that are in there from royalty companies. You don't have to do that. It's a lot more simple process, and you have the world to go into this. You don't have to get that money just from the royalty company. Anyone can invest in these tokens.

Think about it for a minute. If you could just sit back and think about it. Any single asset could be tokenized. We're looking at 200 trillion dollars in real estate. In the real estate industry they're doing it right now. What happens with real estate? Right now home owners are sitting on over six trillion dollars in home equity in their homes. Imagine if they were able to tap that.

I'm not saying, okay, that no one is going to have home equity nowhere in their homes, but you're looking at Andy Warhol just tokenized one of his really great paintings, which went on auction for over five million, he tokenized 30% of it for a million. You know, if I had bought that token I own a piece of that painting, then 10 years from now if I'm holding onto it that thing sells for 20 million dollars, I'm going to get paid on that. That's pretty cool. That's a great deal.

So, you're looking at any single asset that can be tokenized.

And I'm talking like three, five years, 10 years from now. That's why I'm so excited. When I say "The biggest part of our deal." Yes, I'm very, very confident if we get in 12 billion I'm going to be able to turn us into a great, great, publishing firm, finished publishing firm. Get new newsletters, get people in here, we have a lot of stuff in place already. I'm very confident in that.

But the subscriptions to Crypto Intelligence, and people coming to us ask us "How do we tokenize this. Who do we need to talk to?" And our name is getting out there. You're going to see us a lot more in different areas. We're going to launch big campaigns. A lot of people are going to come to us for that, and when they do I'm going to say "Hey guys, yeah, I can help you out." And, you know, "What's going on with your presale? How can I get our investors in there?" Just different things that we can do where those presale discounts could be huge for you, and it could be, I'm not saying it will be, but it could be like investing in a Facebook or a Twitter at their very, super, early stages. Not when, you know, these companies go public at 60 billion dollar plus evaluations when most of the growth is gone.

And what's happening when they IPO? You're like "Wow, I want to get into Air BnB when they IPO. Wow, it's so cool Uber is IPO." When you're getting into that, I mean, look what happened to Facebook. Yeah, Facebook showed how they figured it out eventually, just like Twitter figured out the business model that works, even if it's stealing data, or whatever, sharing a lot of data without ... Anyway, I won't get into that, but they figured it out.

But look what happened when Facebook first came out. What did it come out 45, 47 I think? And I think it went all the way down to into the 30's. I think it might have come out at 50. I forget. But when they come out on IPO and all of the mom and pop investors are like "Wow, I can buy it." All of those insiders are selling it to you. Those guys made a killing. They invested years ago, and they're using the IPO, and that's their selling event. That's their liquidity event. They're selling it to you, and you're thinking probably "Wow, Facebook's [inaudible 00:40:53]" No.



I mean, I'm not saying that you're screwed, but wouldn't it be nice if you could invest, or you could have invested in Facebook or Twitter back when they had 200, 300, 400,000 subscribers, a million subscribers, two million, instead of what they have today, two and a half billion. Now you're sitting on life changing gains, and not every one of these is going to work out. Of course they're not going to work out. These are early stage companies.

But, if you're putting money in an early stage company, if you're putting money, you're risking your money in these companies, wouldn't it better if your reward instead of being 5X would be 50X or 100X? That's the opportunity that is being offered, and it's not going to be available just to boys clubs, and the Goldman's, and the Morgan Stanley's, and the venture capitalists out there, it's going to be available to everybody. You might have to be an accredited investor to get into some of the offerings, security token offerings, but once these go traded they're not going to take five, 10, 15 years before they go public. It's going to be 12 months, and when they do, a lot of these things, you're going to be able to get into them at a very, very early stage, and at very early growth stages.

This is why I'm so excited about this trend. Forget about my token offering. Of course I'm going to be psyched about it. Of course. You can hear it in my voice. I am. I'm proud of it. It's something that's disruptive, first to the market, it's exciting. But, even if you're like "Frank, you know, you're a pain in the ass. You keep mentioning this." I get it, and it's not for everybody, but please if you can, and we have a token tracker site you can go on where we're just highlighting all of the news that's coming out, and almost every week, not even almost, but every single week you're seeing an amazing story come out. "Wow, they're tokenizing that? Wow. This makes so much sense. Holy cow."

And that's the people I want to bring on in the podcast going forward, at least a few of them, to explain some of their ideas, which one person is going to come on and explain to how

their idea is to tokenize your home. I don't know how they're going to do it, but I'm interested in hearing, and I'm going to question them. I'm going to say "Okay. What are the details? How is this going to happen?"

But I'm excited, it's an asset, and a lot of us who own homes have equity in them now. I mean, the market has come back a lot, so how do you tap that equity because the banks won't let you. They don't let you really take out home equity loans anymore, especially if you're going to buy another house. They hate that now.

But just different ways to unlock value where you're not tied up in an asset, especially real estate, collectibles, art, private companies for seven to 10 years. That's why this is a difference maker. That's why Goldman Sachs, Fidelity, all of these guys, I mean, Morgan Stanley, they're waiting on the sidelines to get regulation this way they can get in this industry. They need to get in this industry. If they don't they're going to lose a ton of business, and that's why I'm so excited about this industry.

So, a lot more details to come guys. Great questions. Keep them coming at [Frank@Curzioresearch.com](mailto:Frank@Curzioresearch.com). And again, be sure to tune in Wednesday since I'm going to break down everything I saw at the CES, best trends, worst trends, best ideas, worst ideas. Lots of great stuff to talk about. So, a lot to cover. Some pretty exciting stuff. Definitely don't want to miss it.

But guys, thank you so much for listening. I love you guys. I'll see you in seven days. Take care.

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