



Executive Summary

Global Liquidity and Settlement System (GLASS)

GLASS is a decentralized liquidity and settlement network for crypto trading platforms and exchanges. Participating exchanges will deepen their liquidity, drive incremental transaction volume and settle compliant token transactions in all jurisdictions, even if regulators deem these tokens to be securities. The GLASS network will be initially anchored by SharesPost's U.S. Alternative Trading System for digital and other unregistered securities.

Settlement Network

- Crypto trading platforms will submit trades to GLASS in cases where buyer or seller reside in foreign jurisdictions
- In each jurisdiction registered entities will clear network trades with local regulators by fulfilling KYC, AML, etc.
- GLASS uses high speed, encrypted messaging technology to securely transmit buyer, seller and trade information off-chain
- Smart contracts will store compliance certificates for cleared trades and pay network fees in SharesPost tokens

Liquidity Pooling

- Exchanges can choose to pool their liquidity for one or more of their token trading pairs with other exchanges on GLASS
- The GLASS master order book aggregates buy and sell orders from participating exchanges without slowing trading speeds
- Cross-chain side channels will act as mechanism to transfer payments and offer trustless settlement, eliminating counterparty risk
- Shared liquidity generates network effects for GLASS and so for participating exchanges

SharesPost Marketplace

- GLASS leverages the first Alternative Trading System and licensed broker-dealer in the United States able to trade security tokens
- The SharesPost platform includes a proven trading infrastructure that has already cleared \$4B+ in unregistered securities for thousands of accredited investors
- Token issuers will conduct ICOs on the SharesPost Marketplace which will also provide token holders with secondary liquidity
- Token investors can access research indexes and data on leading token issuers
- Investor custody tokens, digital currencies and "unicorn" equities in SharesPost brokerage accounts

SharesPost is expanding its trading platform to solve liquidity and regulatory challenges for crypto exchanges and creating a marketplace for token users and investors.



Team

The SharesPost management team features a diverse collection of entrepreneurs and executives with experience from a variety of premier financial, legal, marketplace and technology firms



Gregory Brogger

Founder and CEO,
SharesPost Inc.



John Wu

CEO, Digital Assets Group



Noah Thorp

Blockchain Architect,
Digital Assets Group



Marie Jorajuria

CEO and CCO, SharesPost
Financial Corp.



Lydia Chiu

Director,
Digital Assets Group



Vijay Chetty

VP Business Development,
Digital Assets Group

Advisors

Leading crypto, marketplace, and legal experts have advised SharesPost on the design and management of the GLASS token



Jehan Chu

Kenetic Capital



John D'Agostino

DMS Governance



Thomas Lee

Fundstrat Global Advisors

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