

Blockstation Files Provisional Patents For Blockchain Reconciliation and Validation

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Blockstation strengthens its software offering by applying for patents for Blockchain reconciliation and validation.

Blockstation, a Blockchain token reference quote, delivery system, and electronic communications network company, has announced the filing of two provisional patent applications with the United States Patent and Trademark Office (USPTO). The patents refer to the monitoring and mitigating of an inherent design characteristic for distributed consensus ledger technologies as well as a real-time reconciliation tool for the special handling and management of Blockchain Tokens.

Blockstation believes that these patents cover two of the most important security challenges in handling and management of Tokens in the Blockchain space.

The two separate applications include a provisional patent application that contains a method for utilizing synchronized, asymmetric node reconciliation for Blockchain stability, as well as another method using asynchronous database Blockchain validation for proof of reserves.

Blockstation develops commercial products that facilitate online electronic delivery and settlement and allow Blockchain Tokens like Bitcoin to be accessed by traditional financial institutions and online retail trading platforms. The company believes that these patents give it a distinct advantage in the marketplace.

"We believe that there will be significant advantages for anyone using these two very effective methods to maintain control over the special handling and management of these distributed consensus ledger assets," said Jai Waterman, Chief Enterprise Architect of Blockstation. "Billions of dollars of these products currently exist in an uncontrolled, irreconcilable state."

The reconciliation patent ensures that organizations and financial institutions can effectively reconcile transactions against the Blockchain to verify transactions.

Blockstation believes that securing these patents will strengthen its own software offering and incentivize financial institutions and organizations to utilize Blockstation software, rather than paying to license the reconciliation patent.

"The Blockchain is a ledger that has all of the transactions ever, so we can check our database against the Blockchain to make sure that the records match," said Waterman. "Our software can handle millions of transactions and these patents mean that we'll be able to properly reconcile transactions against the Blockchain.

"Other companies or financial institutions won't be able to do this without paying us a license fee or using our software."

Blockstation, a MaRS Discovery District-supported venture, believes its patents will become invaluable as migration to the cryptocurrency occurs. The two provisional patents include dozens of claims in total and the company looks forward to filing the utility patents over the next twelve months.

"We strongly believe that our intellectual property strategy, if successfully implemented, will not only provide us a competitive advantage over other Blockchain companies, but will also provide traditional financial institutions the tools they need to enter the Blockchain Token arena," said Maher Hafez, CEO of Blockstation.

Blockstation has included other proprietary tools within the claims including dashboard and diagnostic indicators that provide the optics, control and information one would need to safely handle and manage this new asset class. The company expects the market capitalization of these instruments to be over \$250 billion over the next two years.

About Blockstation

Blockstation is at the forefront of research, development and commercialization of an enterprise grade, direct market access (DMA) platform for Blockchain Tokens like Bitcoin. This technology facilitates online electronic delivery and settlement of live streaming auditable reference quotes, allowing Blockchain Tokens to be accessed by traditional financial institutions and on-line retail trading platforms. Blockstation's Electronic Communications Network (ECN) has been built using the methods and design principals of BATS, BRUT, Archipelago and Island, bridging the divide between legacy and distributed ledger technologies.

Blockstation can be found online at <http://blockstation.com>. Media requests should be sent to: info@blockstation.com.

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