



# Blockchain: A Primer

What Is This Stuff & Why Do I Care?

Seyfarth Shaw LLP

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## Speaker

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**John Tomaszewski**  
Partner, Houston Office  
[jptomaszewski@Seyfarth.com](mailto:jptomaszewski@Seyfarth.com)

### *Areas of Practice*

HIPAA Privacy & Security  
Electronic Health Records  
eSignature & eContracting  
International Data Protection  
US Privacy & Data Security Law  
Corporate Governance & Compliance  
eDiscovery and Information Governance  
Internet Law  
Social Media

## Defining Blockchain

“Blockchain is a shared, distributed ledger that facilitates the process of recording transactions and tracking assets in a network. An asset can be tangible — a house, a car, cash, land — or intangible like intellectual property, such as patents, copyrights, or branding. Virtually anything can be tracked and traded on a blockchain network, reducing risk and cutting costs for all involved.”

From *Blockchain for Dummies*

*In Short: Blockchain is an **immutable, decentralized, transaction ledger.***

**Blockchain is not Bitcoin.**  
*Bitcoin is the first application that used blockchain technology.*

## Prior “Sources of Truth”



### Single “Source of Truth”

- Electronic Medical Record System
- HR Information Management System
- Credential Authentication
- Access & Use Permissions

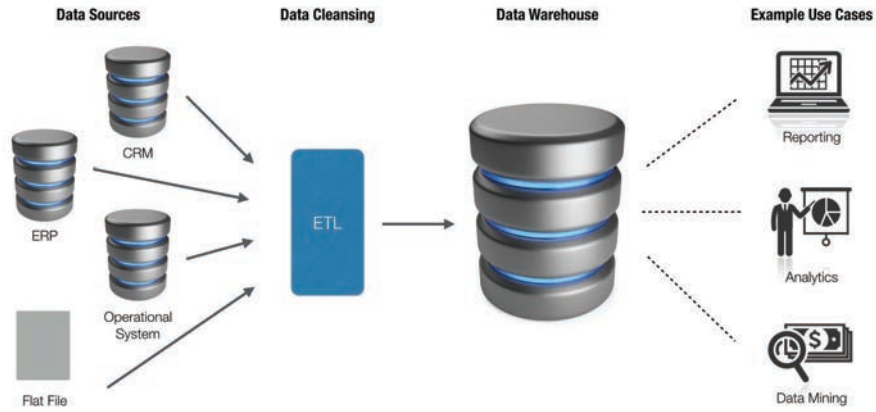
Validity is based on Source of Data

“Single Source” = Single Point of Failure

# “System of Record”

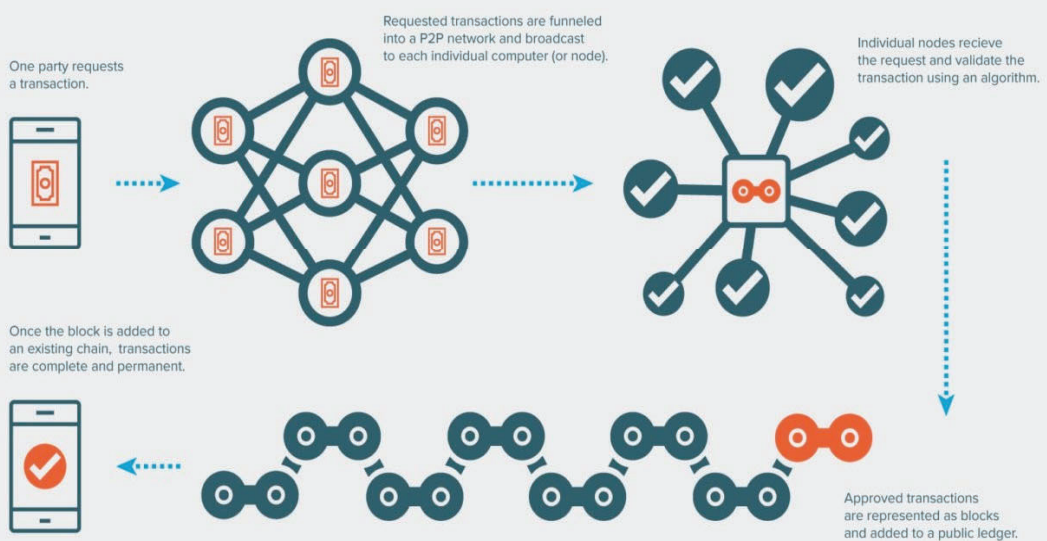
## Data Warehouse

Traditional approach to integrating data for consistency and quality



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## HOW DOES BLOCKCHAIN WORK?



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