



Blockchain: A Primer

What Is This Stuff & Why Do I Care?

Seyfarth Shaw LLP

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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

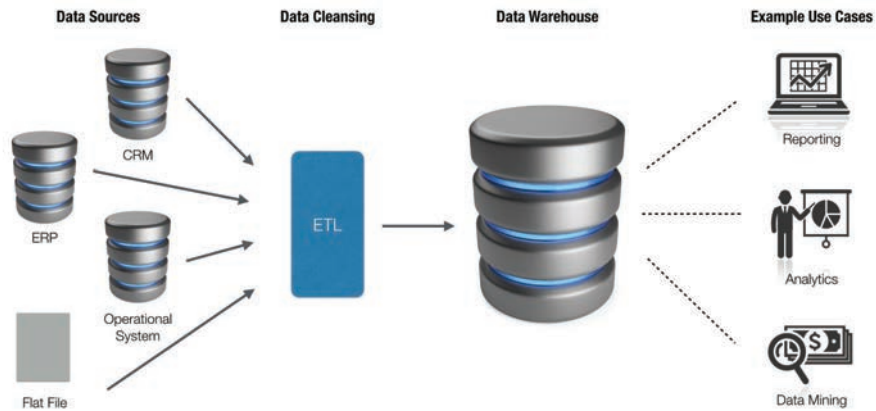
Validity is based on Source of Data

“Single Source” = Single Point of Failure

“System of Record”

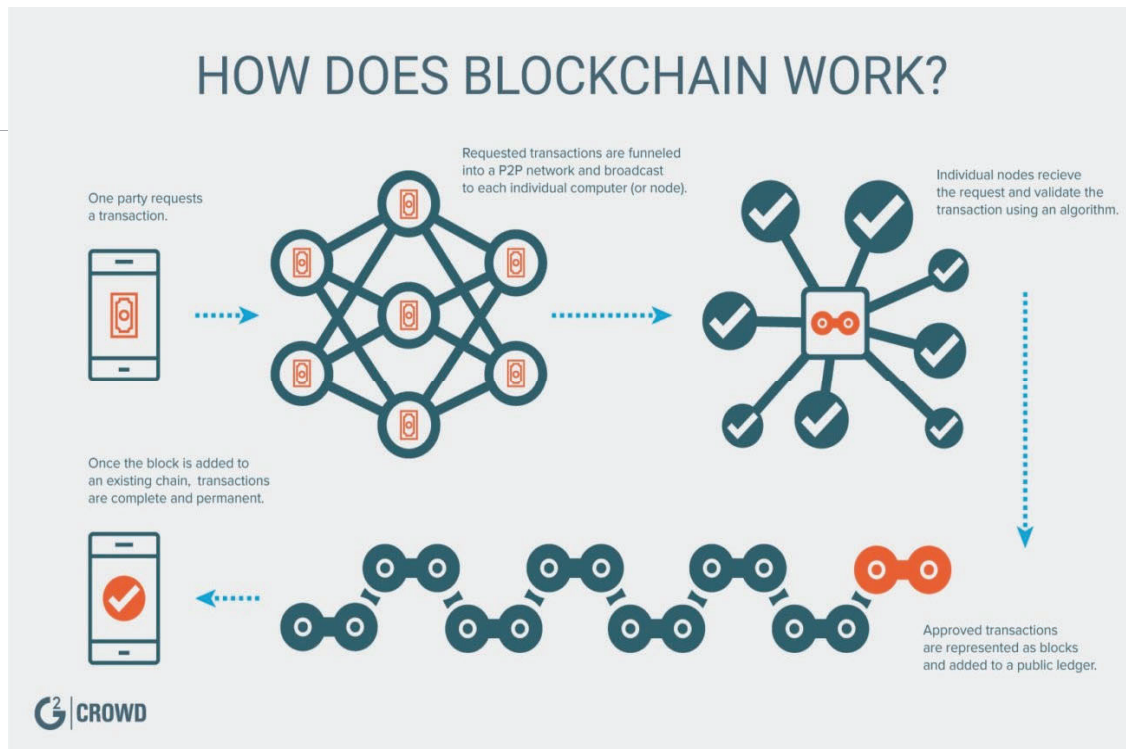
Data Warehouse

Traditional approach to integrating data for consistency and quality



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HOW DOES BLOCKCHAIN WORK?



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