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9:35 am
Jan 7, 2014 INTERNET

Kanye's Lawyer Moves to Block Coinye

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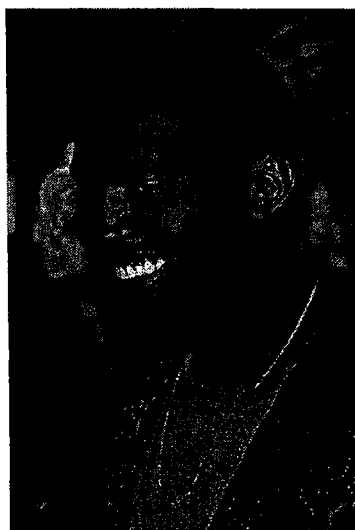
By DANNY YADRON

Lawyers for Kanye West filed cease-and-desist papers against the seven anonymous coders behind Coinye West, a virtual currency that went from chatroom joke to Internet sensation last week.

The legal document, dated Jan. 6, includes an image of Coinye — a cartoon representation of West on a gold medallion. West's lawyer argues trademark infringement.

"Given Mr. West's wide-ranging entrepreneurial accomplishments, consumers are likely to mistakenly believe that Mr. West is the source of your services," wrote Brad Rose, a partner at Pryor Cashman LLP, which has previously worked for West.

Hoping to keep pace with the self-assured, brash West, the techies aren't backing down. Instead, they are moving up Coinye's release date to as early as Tuesday night. Looking for surer footing, they changed the name of the currency from Coinye West to just "Coinye" and moved their website from a .com domain name to one registered in India.



Kanye, not Coinye — Getty

"We want to release this to the public before the man can try to crush it," one of the coders said in a Skype text interview Monday night. "They'll still come after us, but that's OK."

So, how did the world-famous rapper get in a legal feud with seven nerds who refuse to share their names or locations?

As virtual currencies like bitcoin and litecoin have taken off, copycats have emerged. Some offer slight tweaks to the bitcoin code to account for fraudsters or improve transactions. Others, such as BBQcoin and dogecoin, appear more as jokes than legitimate crypto-currencies.

Still, the proliferation of virtual coin prompted the group of seven coders to ask themselves, what else could you name a virtual coin? "We said Coinye West and we were

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like, 'Holy... we gotta make that,' one of them said.

The Internet, predictably, became obsessed. West, an internationally known "musical artist, songwriter, producer, film director and fashion designer," stayed silent, according to his lawyer. Rose didn't return a request for comment.

In writing, Rose requested that the people behind Coinye stop using the name or any variation of it, hand over their website and deactivate Facebook and Twitter accounts for Coinye.

If they don't comply, Rose threatened to "notify the cryptocurrency community at large of your infringing actions and pursue all legal remedies against any business that accepts the purported COINYE WEST currency."

As with any virtual currency, there is a chance Coinye could take off if Internet users decide it has value. And the spat with West will certainly give Coinye extra publicity.

Or as West once sang: "That that don't kill me can only make me stronger."

Kanye West Moves to Block Coinye Currency

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1:16 pm January 8, 2014

OhlGetIt wrote:

That's pretty clever including a line from the song Stronger in this story, which is the song that Kanye West stole Daft Punk's music wholesale, and made it worse. Pretty clever indeed.

5:39 pm January 7, 2014

Robinz wrote:

Dodecoin is the ONLY real currency – all SMART and SAVVY and BLEEDING EDGE INVESTORS (unlike the neckbeard losers who love bit coin) need to see the opportunity for HUGE GAINZ

3:04 pm January 7, 2014

CrazyMiner wrote:

dogecoin is a legitimate crypto-currencies. And remember... what was bitcoin at the beginning ?

11:00 am January 7, 2014

Barackazillion wrote:

All they have to do is make it a paper currency and you are fine. Google Barackazillion for a laugh!

10:13 am January 7, 2014

General Ulysses S Grant wrote:

If you see the President, tell him from me that whatever happens there will be no turning back.



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Kanye West Unleashes Lawyers on 'Coinye' Altcoin

Nermin Hajdarbegovic | Published on January 8, 2014 at 11:30 GMT | Altcoins, Companies, News, Startups

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176 [Tweet](#) Rapper-turned-entrepreneur Kanye West has taken legal action against the creators of Coinye West, a tongue-in-cheek digital currency that was supposed to launch this week.

47 [Share](#) West's lawyers filed a cease-and-desist order against the team of coders who developed Coinye West, claiming trademark infringement.

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4 [redd](#) According to the Wall Street Journal, the document was filed on 6th January and it is going after the coders because the design of the coin features a cartoon of West.

1 The documents explains:

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"Given Mr West's wide-ranging entrepreneurial accomplishments, consumers are likely to mistakenly believe that Mr West is the source of your services."

The currency was supposed to launch on Sunday, but instead of being intimidated by the cease-and-desist order, the coders have actually chosen to bring the launch forward.

The Coinye West team wrote on the redesigned homepage:

"Due to legal pressure, we will be launching today, January 7, at 7:00PM, Pacific Standard Time."

As if that wasn't enough, they redesigned the image which was cited in the complaint. The new design still features a cartoon of Kanye West, but it is a lot less flattering.

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It depicts Kanye as a fish (South Park fans should get the joke). Ironically, Kanye was parodied in South Park for not getting a simple joke conceived by one of the show's protagonists.

Taking legal action against a team of coders who clearly have a healthy sense of humour probably won't help Kanye's reputation in certain circles.

The original 'Fishsticks' episode of South Park aired in 2009 and even West said it was funny, although he admitted it hurt his feelings.

Matt Stone and Tray Parker chose to mock Kanye West again, just a few weeks ago. If they happen to be bitcoin fans, who knows, maybe they'll do it again.

Kanye's lawyers have a valid point – using celebrity photos and puns to promote a product is a questionable practice to say the least.

However, apart from having a good sense of humour, the developers obviously know a thing or two about trademark law. Certain parodies of trademarks are permissible, including artistic and editorial parodies that are protected by the First Amendment in the US.

Therefore their decision to redesign the coin and mock Kanye even further makes perfect sense. However, it is not a bulletproof legal argument, and courts have rejected so-called parody defence arguments in many instances.

Coinye West Kanye West

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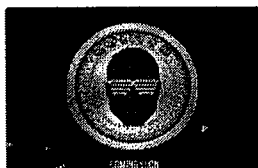


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Flamboyant artist Kanye West is about to get a digital currency named after him.



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Jack B · 3 hours ago good.

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StriketPoor · an hour ago What's next beibercoin, cyruscoin, kardashiancoin, etc?

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Kanye Doesn't Think This Coinye Thing Is Funny At All

The Huffington Post | By Kevin Sherer
Posted: 01/07/2014 2:31 pm EST | Updated: 01/07/2014 4:17 pm EST

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Kanye West is not happy about "Coinye," a new digital currency created by anonymous coders that bears his name and face.

West's lawyers filed a cease-and-desist letter against Coinye's creators on Monday, arguing that the cryptocurrency represents a trademark infringement, according to the Wall Street Journal.

"Given Mr. West's wide-ranging entrepreneurial accomplishments, consumers are

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likely to mistakenly believe that Mr. West is the source of your services," the document reads.

The unknown group behind Coinye responded to the mounting legal pressure by announcing that the cryptocurrency will go live on Tuesday at 7 p.m. PST, instead of the originally planned launch date of January 11. The group changed their website URL from "coinywest.com" to "coinyeco.in", registered in India, and also changed the image on Coinye to one less flattering:



"We are being attacked with fishsticks and must launch sooner. Jan 7th," the Coinye website now reads, referring to a "South Park" episode that made fun of West by repeatedly suggesting he was confused by the words "fish sticks."

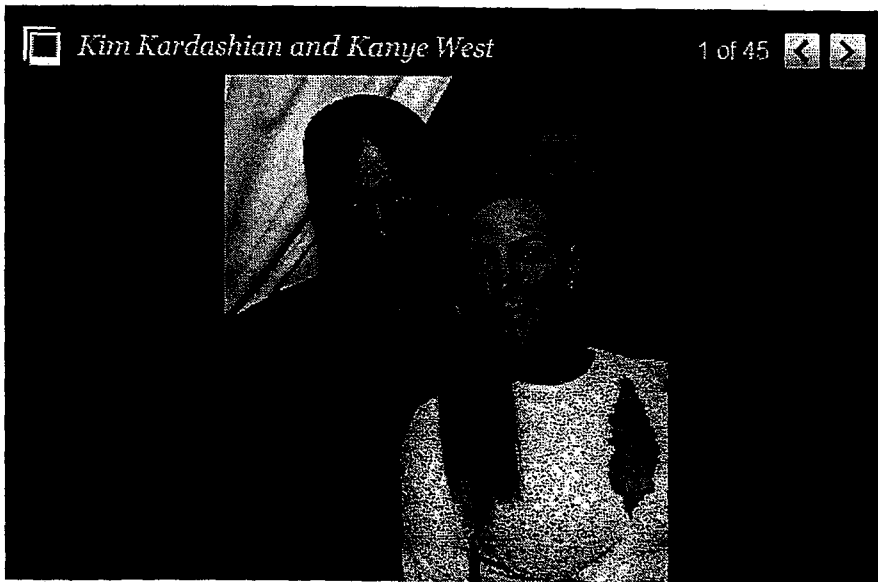
Coinye is just the latest of many cryptocurrencies created in the wake of the success of Bitcoin. Some are serious, but others such as Dogecoin and BBQcoin are ironic, meme-inspired jokes -- although the creators of Coinye claim to be serious about the future of their digital currency.

"We want to release this to the public before the man can try to crush it," one of the coders said in a Skype text interview with the WSJ on Monday night. "They'll still come after us, but that's OK."

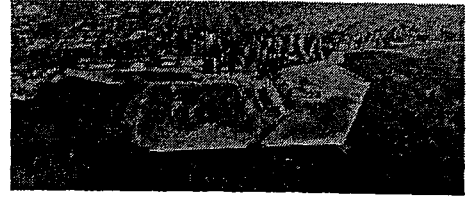
Perhaps the coders are taking inspiration from Kanye's Grammy-nominated song, "Can't Tell Me Nothing:"

"Wait till I get my money right... then you can't tell me nothing, right."

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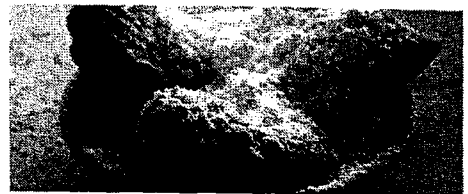
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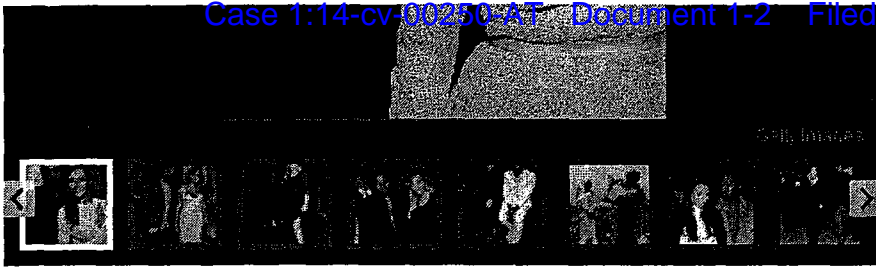


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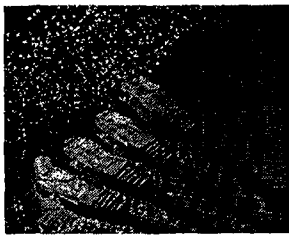
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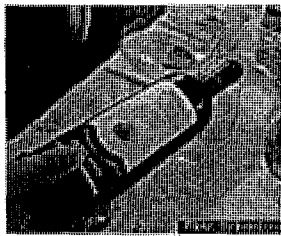
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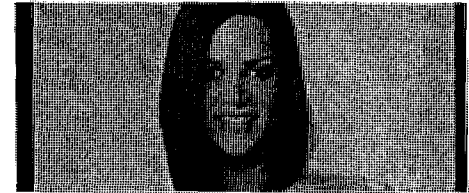
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Mark R. (jesterarcus)

230 Fans ♥ Don't fan me yet, you'll hate me soon enough.

★ 1

BWWWWAAAAA HAHAAHAHAHAHA.

"We are being attacked by fishsticks..." Oh man, that's awesome.

8 JAN 3:05 PM

↩ REPLY ★ FAVE ... MORE



Tom F. (bear79)

358 Fans ♥ privatize profits, socialize losses, blame the poor

★ 1

this is epic!

8 JAN 5:42 AM

↩ REPLY ★ FAVE ... MORE



Niem N. (Niem_Nguyen)

10 Fans ♥

★ 1

Yup. I can totally see users using coinYE's in Silkroad-like markets!
Who wants bitcoin when you can use coinYE?

8 JAN 3:01 AM

↩ REPLY ★ FAVE ... MORE



Tabitha C. (lovecandy)

584 Fans ♥

★ 4

Perfect reply to the cease and desist order.

8 JAN 2:02 AM

↩ REPLY ★ FAVE ... MORE



Sheed Farid (sfirx426)

5 Fans ♥

He's right to sue. Can't profit off his image, or use his image without his permission.

8 JAN 12:30 AM

↩ REPLY ★ FAVE ... MORE



Tabitha C. (lovecandy)

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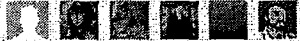
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South park did it
8 JAN 2:02 AM

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Clifton Middleton (Clifton_Middleton) ★2
SUPER USER 312 Fans Plant It Everywhere

the funny thing is he is taking it seriously, everyone knows that he could not grok digital anything much less have anything to do with technology, it is like so smart we know nobody kanye knows knows how to make it ... no possible suck
7 JAN 10:24 PM

REPLY FAVE MORE



Alan S. (adegeneratingworld) ★6
5 Fans

Anything that gets Kanya worked up is a good thing.
7 JAN 10:22 PM

REPLY FAVE MORE



Steph Curry (Steph_Curry) ★9
49 Fans

this is seriously the funniest thing I have seen all day
7 JAN 9:39 PM

REPLY FAVE MORE



Amy Siska (Amy_Siska) ★3
12 Fans

Does Kanye find anything amusing? I think not.
7 JAN 9:32 PM

REPLY FAVE MORE



Tina S. (Psylosopher) ★1
2 Fans

specifically, him and only him. because he's the awesomeness he needs.
7 JAN 10:45 PM

REPLY FAVE MORE



Don G. (Carlb5225) ★1
12 Fans

Are you mad, to bad.
7 JAN 7:51 PM

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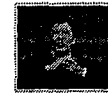
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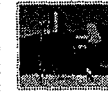
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NASDAQ	4165.61	+12.43	+0.30%
NYSE	10320.91	-6.42	-0.06%

Gainers	Losers	Most Active
COIH	\$13.99	+2.27 +19.37%
FRX	\$69.00	+10.24 +17.43%
ZGNX	\$3.88	+0.55 +16.52%
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Coinye Coin: Kanye West Lawyers Attempt to Block Bitcoin-like Currency

By **ALISTAIR CHARLTON** | January 7, 2014 15:56 PM GMT



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The creators of Coinye have been requested to stop by Kanye West lawyers.

Lawyers representing Kanye West have filed a cease-and-desist order against the creators of Coinye West, a crypto-currency similar to bitcoin.

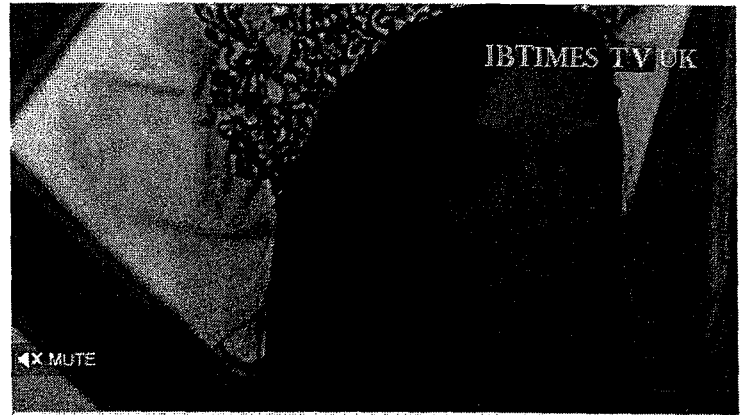
Due to be launched on 11 January, the currency was developed as interest in decentralised crypto-currencies bitcoin and the cheaper litecoin reached new highs.

The legal document, dated 6 January, includes an image of the Coinye currency, which features a cartoon representation of the hip-hop artists and record producer; it is argued that this image infringes on West's trademark.

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Addressing the creators of Coinye, letter reads: "Given Mr. West's wide-ranging entrepreneurial accomplishments, consumers are likely to mistakenly believe that Mr. West is the source of



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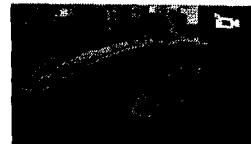
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In response to the legal challenge, the currency's

creators are looking to move its launch forward, possibly to as early as 7 January. Speaking to the Wall Street Journal over Skype instant messaging, one of the currency's coders said: "We want to release this to the public before the man can try to crush it. They'll still come after us, but that's OK."

The cease-and-desist document requests that the creators of Coinye stop using the name, or a variation of it, hand over their website and deactivate the associated Facebook and Twitter accounts for Coinye.

In an attempt to out-manuever West's legal team, the creators of Coinye have altered the cartoon image, dropped the 'West' from its name and moved their website from a .com domain to one registered in India.

The newly located site states: "Due to legal pressure, we will be launching today January 7, at 7:00pm, Pacific Standard Time." This is 3am, 8 January in the UK.

A Twitter account for Coinye tweeted: "Who gon stop me huh? Coinye feelin' the heat, gonna spread what we got so far before the bigwigs steal our work."

We wonder if Koindashian will be next.

For much of 2013, bitcoin and lifecoin were the only crypto-currencies publicised by the media, but they were joined in December by Dogecoin, which features a dog on a gold coin as its symbol and is based on the Doge internet meme.

In early January, veteran bitcoin developer Matt Corallo created Coingen.io, a site letting any visitor create their own version of bitcoin and calling it whatever they want. The cost of creating a new virtual currency is 0.01 bitcoins, or around \$10.

Once created, coins for the new currency can be mined by computers solving mathematical equations, just as bitcoin is mined - however, the value of these coins is likely to remain incredibly low compared to five-year-old bitcoin, which currently trades for around \$1,000 per coin.

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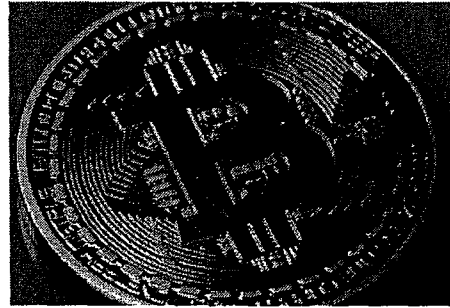
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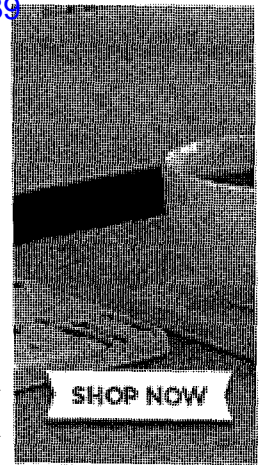
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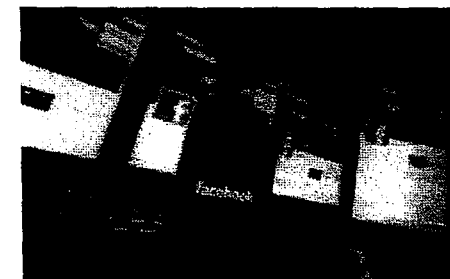
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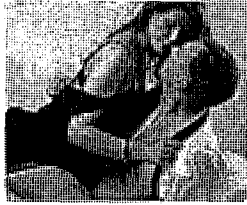




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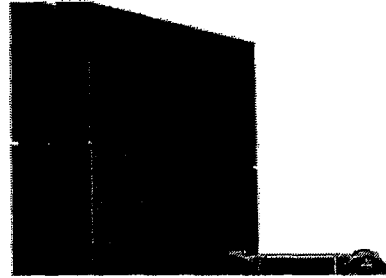
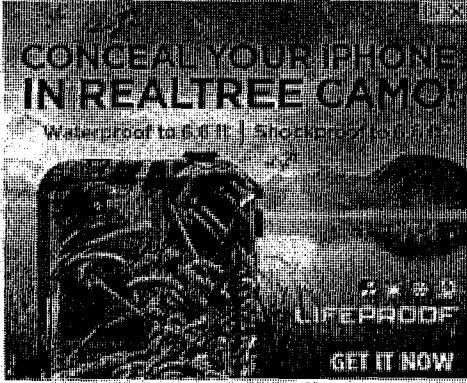


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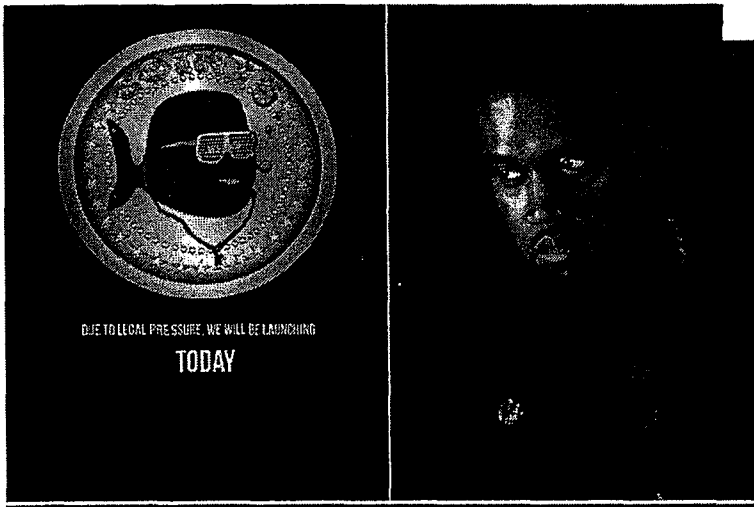
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Kanye West declares legal war on 'Coinye' digital currency

By News.com.au

January 8, 2014 | 9:08am



Kanye West's lawyers have issued a cease and desist order to the digital currency "Coinye."
Photo: Coinyeco.In/Getty Images

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It's a tough gig being Kanye West.

First people try to steal your limelight on stage, then they spoof your music videos and now the rapper is fighting a legal battle against a new digital currency made in his image.

"Coinye" is the brainchild of an anonymous group of seven web developers who claim they are just a few guys "excited about the future of cryptocurrency."

The digital currency is designed to rival bitcoin and uses Kanye's name and image as a parody in a bid to help it become more mainstream.

However Kanye hasn't taken kindly to his monetary likeness, with lawyers for Mr. West firing a cease and desist letter against the developers.

"Mr West is an internationally renowned musical artist, songwriter, producer, film director and fashion designer, to name just a few of Mr West's endeavours," says a letter dated January 6 that reads as if it could have been written by Kanye himself.

The lawyers claim the name of the currency is "substantially similar" to Kanye's name

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and have demanded the group deactivate all websites and social media accounts associated with the currency.

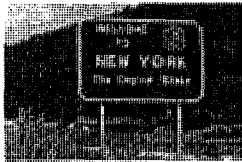
The developers have changed the name from Coinye West to Coinye and moved their website to India, according to the Wall Street Journal .

However they've also decided what doesn't kill them makes them stronger and brought forward the launch date due to "legal pressure," according to a note on their website.

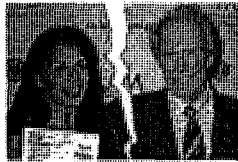
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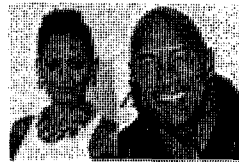
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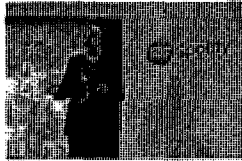
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Kanye West threatens legal action against Coinye programmers over digital currency

Users who receive the new Coinye coins can take them directly to the new Coinye Casino to play some classic European roulette or save them hoping they catch on and grow in value.

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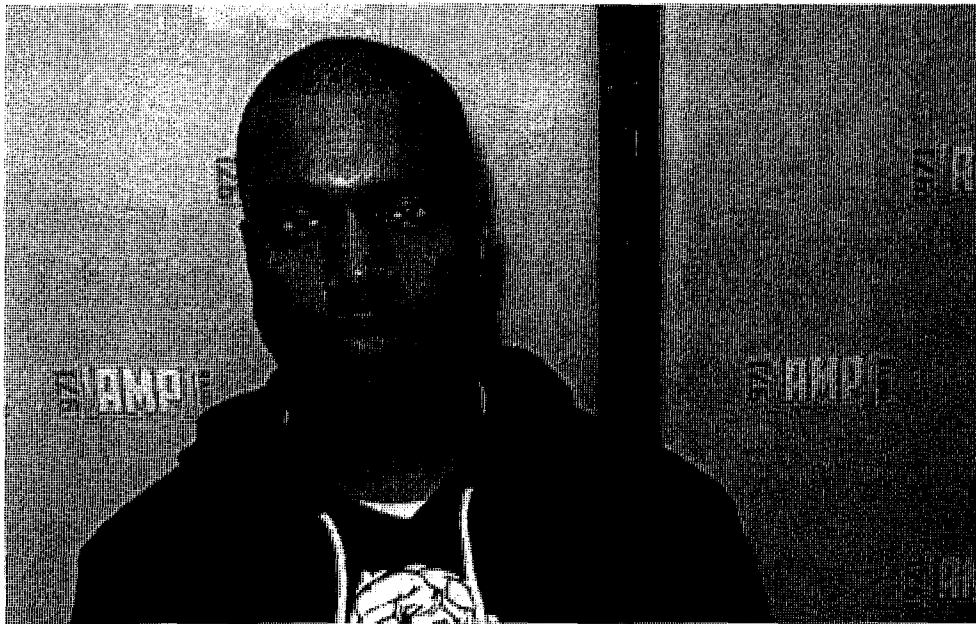
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Fans who receive Coinye coins can take them directly to the new Coinye Casino to play some classic European roulette.

They think Coinyes are forever.

The founders of a new Kanye West-themed digital currency are defying a legal threat from the famous entertainer and promising to give out thousands of newly minted digital Coinye coins to online users Wednesday.

Users who receive the new Coinye coins can take them directly to the new Coinye Casino to play some classic European roulette or hoard them hoping they catch on and grow in value.

The coders reportedly plan to release the coins in blocks of 666,666 – a nod to West's rumored affiliation with the illuminati – up to a pre-set maximum.

"We haven't heard from any lawyers yet, but we'd love to give (West's attorney) some house credit for a few free roulette spins," one of the programmers behind Coinye Casino told the Daily News in

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The programmer, who used the name Jonny Bravo, said the CoinyeCasino.com team is prepping even more games for Coinye users after the site opened for "real play" early Wednesday.

It was Monday that West's Manhattan-based lawyer sent a cease-and-desist letter to the anonymous coders behind Coinye claiming copyright infringement.

The logo for the humorous new cryptocurrency features a cartoon version of West with his trademark slatted shades.



The logo for the new cryptocurrency features a cartoon version of Kanye West with his trademark slatted shades.

"Given Mr. West's wide-ranging entrepreneurial accomplishments, consumers are likely to mistakenly believe that Mr. West is the source or your services," lawyer Brad Rose with Pryor Cashman said in the letter obtained by the Wall Street Journal.

"We are just a few guys who want to take cryptocurrency to the mainstream," the anonymous founders wrote online as they moved their launch date to Tuesday night from later in the month.

"We would like to make it clear that we are entirely independent of (West), and there should be no confusion as to the intent or origin of this project," they said. "The name 'Coinye' is intended solely as parody, not an indication or implication of endorsement or involvement."

Cryptocurrency is invisible money released from a network that's preprogrammed with a certain number of coins distributed over time to users who unlock them, often times by solving complex math problems.

The coins are an invention of the network founders, and they derive any potential street value from their popularity and scarcity.

Bitcoins have been around for years and become so popular they've attained street value in this manner.

Some supporters say the point of cryptocurrency is to create an international system free from government regulation that acts as a cheap, egalitarian version of mainstream banking services such as Western Union.

Attempts to reach West's lawyer and the Coinye coders were not immediately successful Wednesday.

ndillon@nydailynews.com

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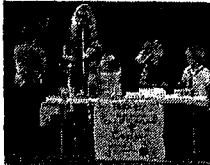
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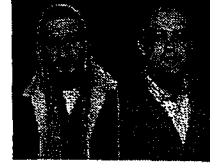
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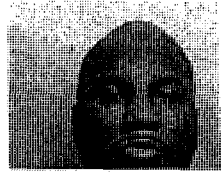
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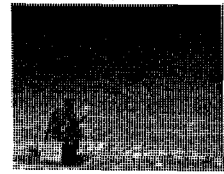
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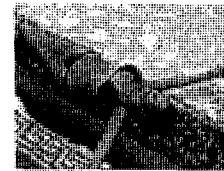
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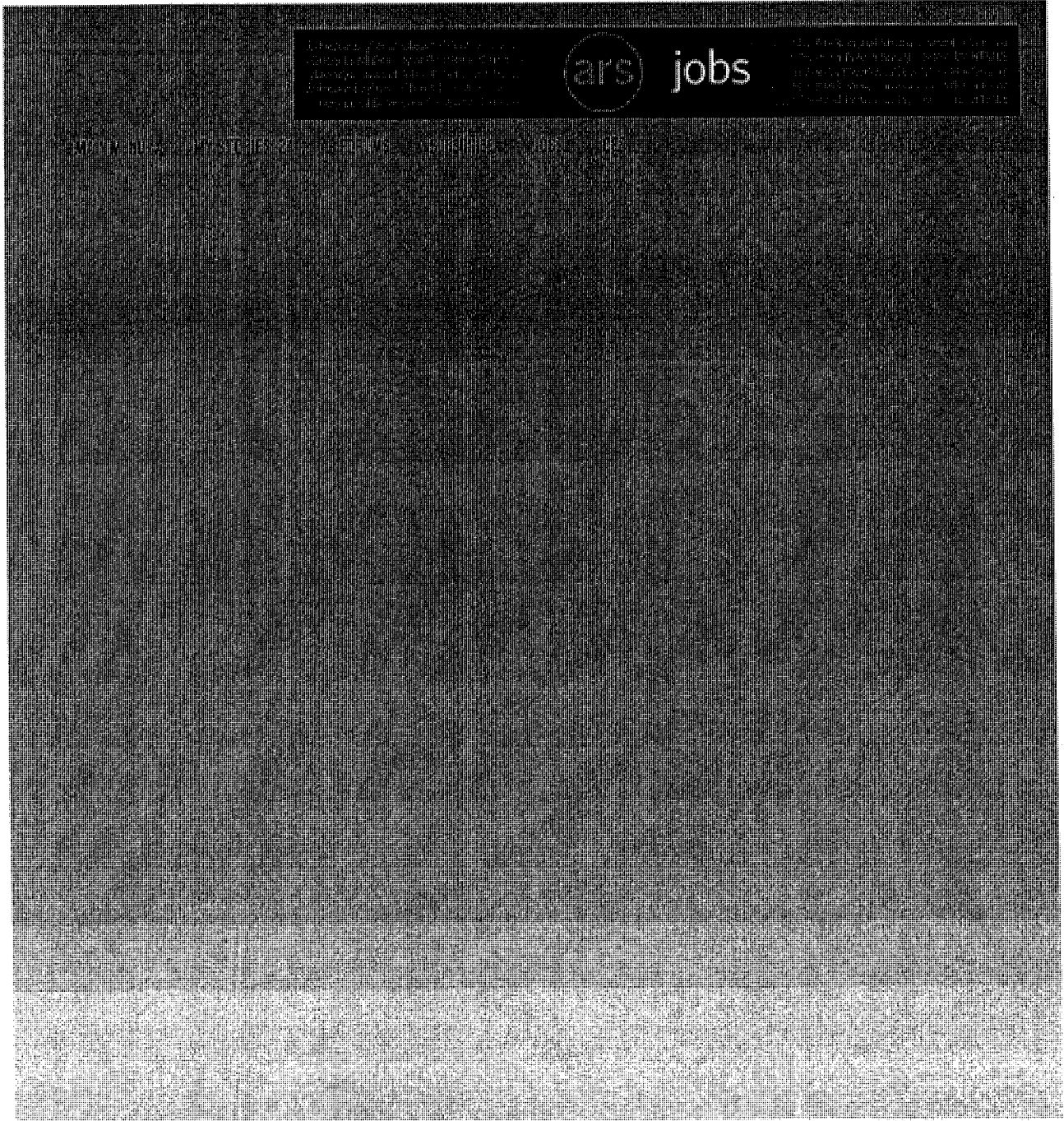
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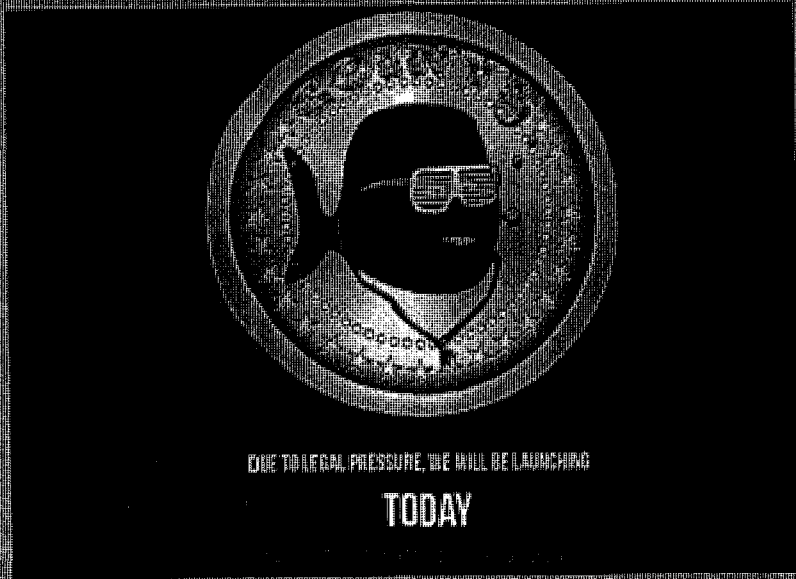
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Kanye West's lawyer orders "Coinye" to
 cease and desist just before launch



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We are in the process of preparing and protecting Mr. West's valuable sub-domain trademark and his valuable and creative intellectual property. We've decided to stop all of these activities.

Ross, an owner of Price Cash, can reproduce his newspaper. On Monday, he sent a three-page cease-and-desist letter (PDF) by email to the creator or creators of Coinye—saying, "I simply do 'coin-west@gmail.com'."

The letter cites "with bad intent" infringement, unfair competition, copyright, and dilution, as well as violations of "Mr. West's right of publicity under state law." He ordered Coinye to cease and desist, threatening the creators with litigation. One problem? The creators remain anonymous, and they have hidden themselves behind VPNs, privacy services, and other anonymizing tools.

"Fight for the people"

Ars contacted the creator of Coinye via IRC (irc.freenode.net / #coinycoin), though the developer declined to provide a real name or location and goes only by the online moniker "Coinyewest."

Coinyewest explained that he did take into account some of the changes requested in the letter, such as altering the logo image, removing a Kanye West video from the site, and dropping the "West" part of the name. Other than that, the cryptocurrency appears to be plowing ahead as planned.

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COINYE WEST: A NEW CRYPTOCURRENCY FOR THE MASSES AND AN ODE TO KANYE
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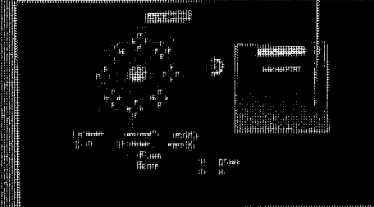


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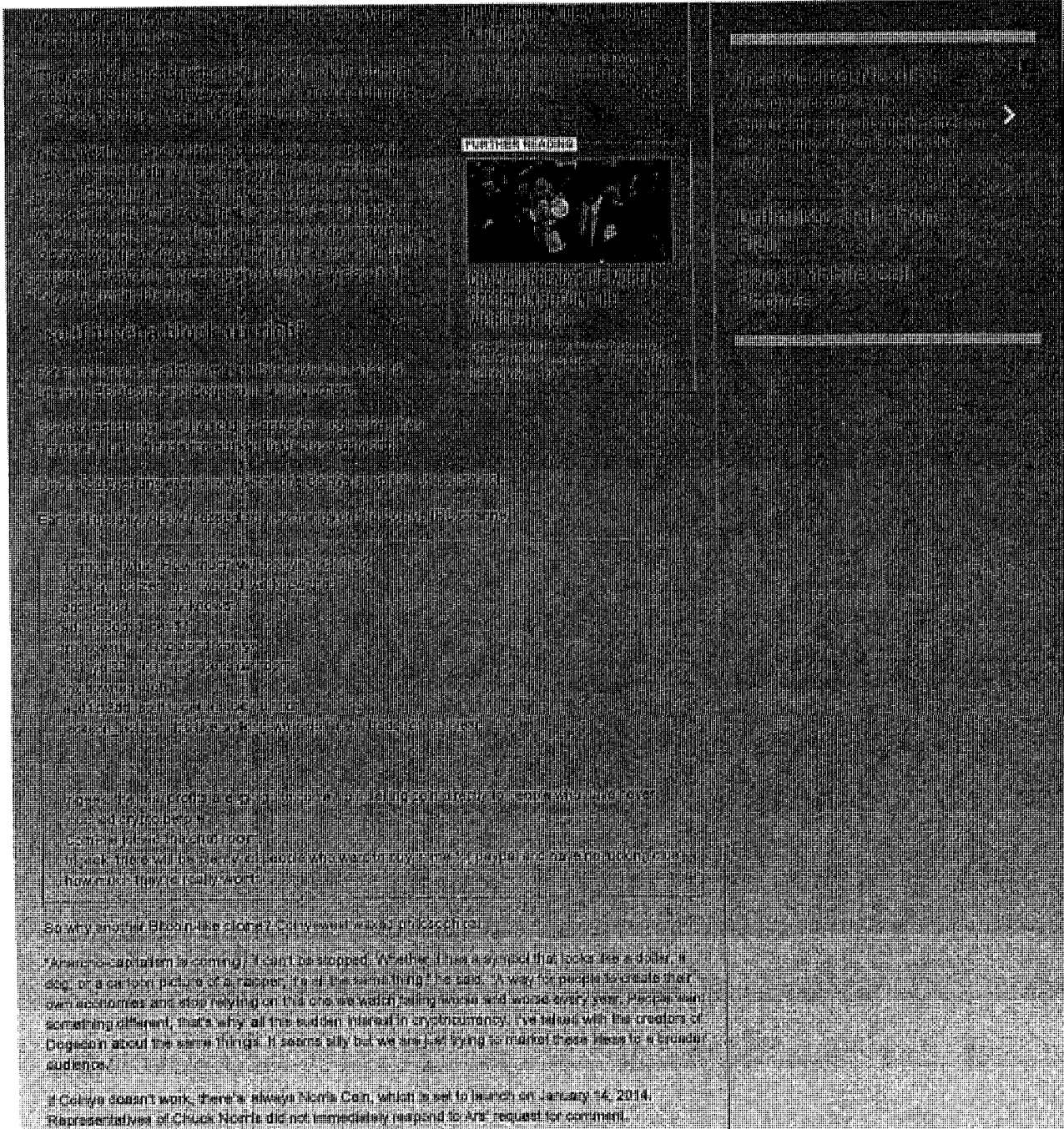
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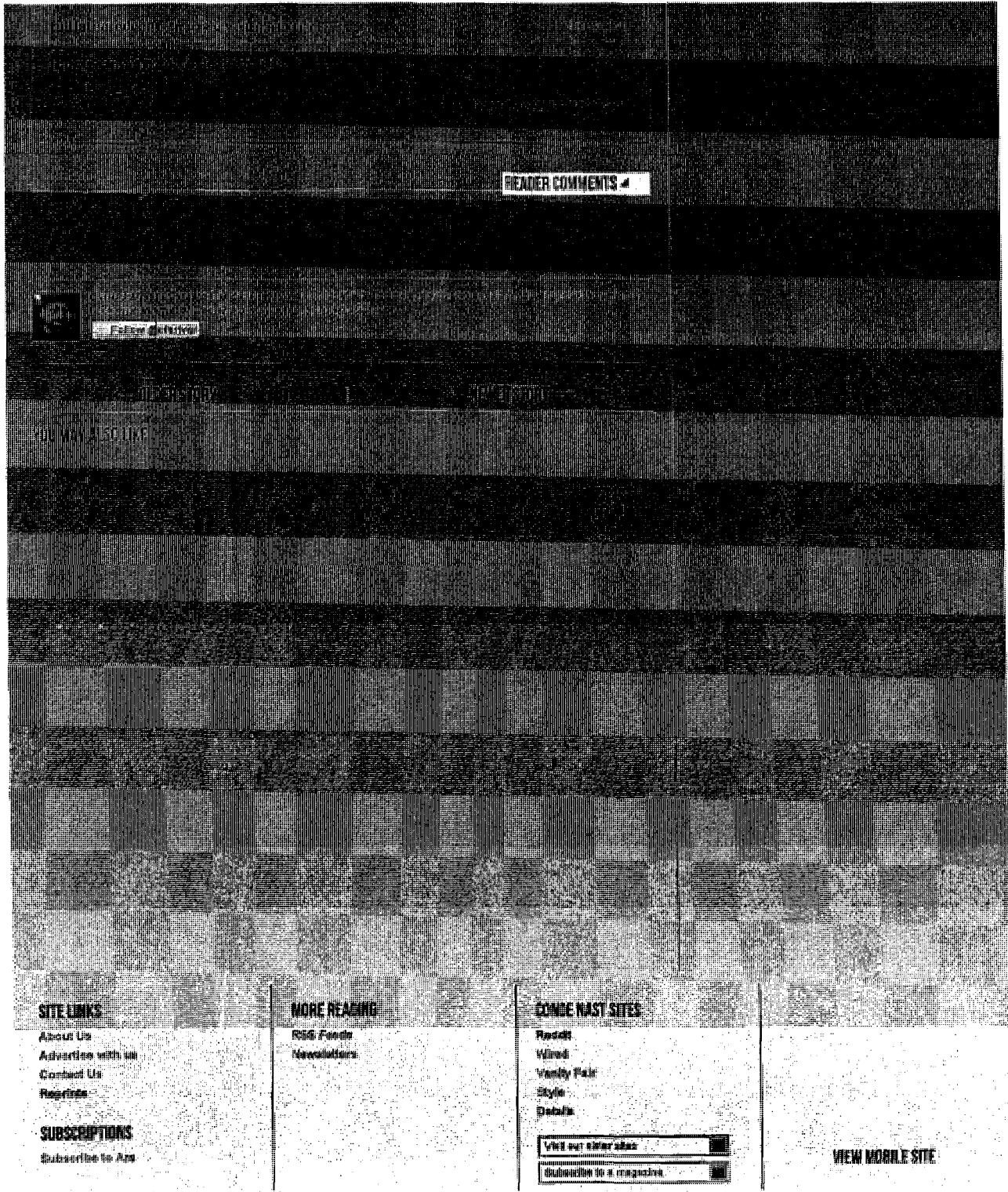
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When I sit down to inventory the things I find troublesome about government-controlled currencies and economies, you know what's at the top of my list? They're all just not ironic enough. Because when searching for someone to base my financial trust, finding a crypto currency that incorporates something like a fleeting pop-culture reference into its name or iconography is certainly paramount.

If "anarcho-capitalism" really is coming, then apparently it's going to be insufficiently stupid before it gets interesting.

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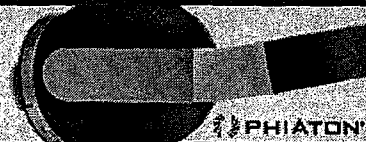
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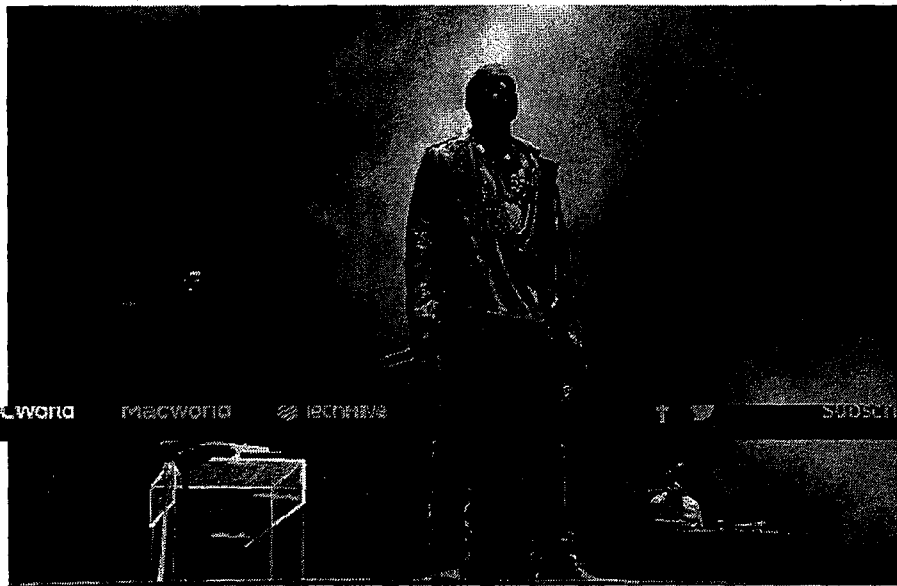
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LEGAL bitcoin, legal issues

Kanye West sics lawyers on Coinye -- a digital currency he inspired

Zach Miners
@zachminers

Jan 7, 2014 2:05 PM

Attorneys for the American rapper Kanye West have filed a cease and desist letter against the makers of Coinye—a Bitcoin-like digital currency that generated Internet chatter last week.

The currency, at the time of its announcement, did not have West's sign-off, and was called "Coinye West." Its logo featured a cartoon image of West's head emblazoned on a gold coin, and was partly designed to bring a more consumer-friendly alternative to Bitcoin to a less technical audience. West's trendsetting abilities and originality helped to inspire it, the founders said at the time.

Now, attorneys for the law firm Pryor Cashman allege copyright infringement, among other claims. "Consumers are likely to mistakenly believe that Mr. West is the source of your services or is, at the very least, affiliated with, or has sponsored or endorsed the cryptocurrency," partner Brad D. Rose wrote in a Jan. 6 cease and desist letter to the technology's developers.

In the letter, West's legal team asks the developers of the technology to stop using West's

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name, image or likeness in connection with any product or service, deactivate the Coinywest.com website, and all social media accounts created or used in connection with the digital currency. Reached by phone, Rose declined to comment further.

In a way, the team may already be complying with some of those demands. The name of the technology has since been changed to just "Coinye." And the logo now also features a different image of a man with crooked teeth and a fish tail coming out the back of his head. The domain for the technology's website has been changed to be registered in India.

The name of the technology and graphic was changed to make it clear that West himself had nothing to do with the project, the developers said Tuesday via email.

In their letter, attorneys asked for the Coinye team to comply with their demands by early evening on Monday. "If you fail to comply with these demands, we will notify the cryptocurrency community at large of your infringing actions and pursue all legal remedies against any business that accepts the purported Coinye West currency," they said.

The makers of Coinye, however, do not seem deterred. In fact, they are advancing their launch date from Jan. 11 to 10 p.m. Eastern time Tuesday, "due to legal pressure," their website states. "We want to get this into the hands of the public—after that, it's peer to peer and unstoppable," they said in their email.

Image: Rodrigo Ferrari via Flickr/Creative Commons

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HellcatM

01/07/2014 02:04 PM PST

Kanye West is a douche bag. He believe rock music is dead too. What a moron.

recommend reply report abuse

ML2376 ML2376

avatar

01/07/2014 02:08 PM PST

So what? You can't just name something after someone without their permission, no matter who they are.

recommend reply report abuse

ML2376coin ML2376coin

avatar

01/07/2014 06:39 PM PST

ML2376 said So what? You can't just name something after someone without their permission, no matter who they are.

Yea, I agree wholeheartedly. Power to the People.

recommend reply report abuse

cryptoman420 cryptoman420

avatar

01/07/2014 09:26 PM PST

Once it's launched it will be impossible to stop! No matter how you feel about it. It's only a plus that he's a idiot, no matter if the coin dies or not it's a slap in the face to all the expensive lawyers that are completely helpless to stop this. A cease and desist letter HAHAAAAAAAA!!! That probably cost him a few hundred K on top of the embarrassment this brings me joy.

recommend reply report abuse



oprtrader1001

01/07/2014 10:23 PM PST

I didn't like this coins idea UNTIL west stupidly tried to stop it and just gave it more publicity. And I like its new logo better, shoes his true form! A GAY FISH!

recommend reply report abuse



x0mrgrinch0x

01/07/2014 10:25 PM PST

ML2376 said So what? You can't just name something after someone without their permission, no matter who they are.

Yea! tell that to [http://\[censored\]nobarackobama.tumblr.com/](http://[censored]nobarackobama.tumblr.com/) and



https://www.facebook.com/pages/zensored-the-US-Government
/256452604389665 fb page!

recommend reply report abuse

mssonya mssonya

avatar

01/07/2014 11:11 PM PST

ML2376 said *So what? You can't just name something after someone without their permission, no matter who they are.*

You arguably can if it's a parody. Entertainers and others who place themselves in the public spotlight have historically received less protection from slander and libel, or related parodies. How else can the tabloids get away with stating ridiculous things about celebrities?

recommend reply report abuse

cryptomancer420

avatar

01/06/2014 12:50 AM PST

ML2376coin said

ML2376 said

So what? You can't just name something after someone without their permission, no matter who they are. Yea, I agree wholeheartedly. Power to the People.

Once it's launched it will be impossible to stop! No matter how you feel about it. It's only a plus that he's a idiot, no matter if the coin dies or not it's a slap in the face to all the expensive lawyers that are completely helpless to stop this. A cease and desist letter HAHAHAAAAH!! That probably cost him a few hundred K on top of the embarrassment this brings me joy.

recommend reply report abuse



Icarmona18

01/06/2014 07:29 AM PST

what an idiot he should of of just claimed the coin as a "creator" and he would of made millions from it . Such a douche bag

recommend reply report abuse



Ahrramin

01/06/2014 12:01 PM PST

optrader1001 said *I didn't like this coins idea UNTIL west stupidly tried to stop it and just gave it more publicity. And I like its new logo better, shoes his true form!! A GAY FISH!*

That's how I felt too, until I found out they had changed it from 'Coinye West' to 'CoinyeCoin'... Now it is worthless.

recommend reply report abuse



01/08/2014 12:03 PM PST

ML2376 said So what? You can't just name something after someone without their permission, no matter who they are.

Everyone whose name is not original must change it? We would have names like Dean1234352 and Jacoub632423?

recommend reply report abuse

JohnEightEightEightThirtyTwo
avatar

01/08/2014 12:08 PM PST

ML2376 said So what? You can't just name something after someone without their permission, no matter who they are.

If that's how you think the law works, you should have a chat with Rick Santorum.

recommend reply report abuse

berock21Berock212
avatar

01/08/2014 12:31 PM PST

You can't tell a crypto currency to stop and expect it to stop. It's decentralized he can't do anything.

recommend reply report abuse

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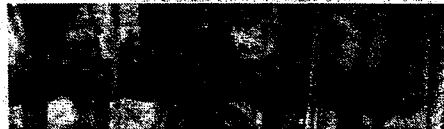
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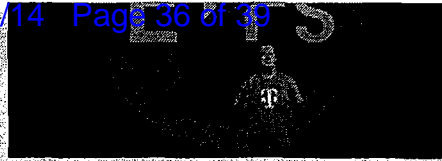




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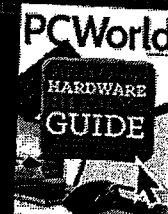
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Kanye West's lawyers attempt to block Coinye currency

Cryptocurrency creators have reportedly received a cease-and-desist letter from the rapper's law firm, accusing them of infringing on West's trademark

• Kanye West inspired Bitcoin to launch next month

Sean Michaels
theguardian.com, Wednesday 8 January 2014 03.41 EST
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Coinye West... 'Coinye feelin' the heat, gonna spread what we got so far before the bigwigs steal our work!'

Kanye West has made attempts to shut down the virtual currency that uses his name. The anonymous programmers behind the Bitcoin alternative Coinye West have reportedly received lawyers' letters accusing them of infringing on the rapper's trademark.

Billed as a "PROPER and FAIR ... [currency] for the masses". Coinye West was due to get its official launch on 11 January. But after receiving a cease-and-desist letter from West's law firm, Pryor Cashman, the cryptocurrency's creators pushed forward the release, issuing the first coins last night. "WHO GON STOP ME HUH" they tweeted. "Coinye feelin' the heat, gonna spread what we got so far before the bigwigs steal our work!'"

Just a day before, according to the Wall Street Journal, seven of Coinye's coders received letters from West's attorney Brad D Rose. This notice accused them of trademark infringement, trademark dilution, unfair competition and cyberpiracy. "Given Mr West's wide-ranging entrepreneurial accomplishments, consumers are likely to mistakenly believe that Mr West is the source of your services or is, as the very least ... [had] endorsed the cryptocurrency," Rose wrote.





Kanye West - Bound 2 on MUZU.TV.
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West "seeks to resolve this matter without resort to litigation", Rose explained. But in order to avoid a lawsuit, Coinye's inventors will have to shut the whole thing down: ending "development, sale, distribution and promotion" of all Coinye West products and services, deactivating their Facebook and Twitter accounts, and transferring the coinwest.com website into West's hands.

If they do not obey, Rose wrote, the rapper's lawyers will not just pursue claims against Coinye West's inventors; they will "notify the cryptocurrency community at large of [Coinye's] infringing actions" and sue any business that accepts the novelty currency. According to the United States' Lanham Trademark Act, West is apparently eligible for an award of treble damages, plus attorney's fees and costs.

So far at least, Coinye West's intrepid techno-economists have made only one concession, changing the currency's name from Coinye West to simply Coinye. Their main website has shifted accordingly, to coinwest.com. "We want to release this to the public before the man can try to crush it," one coder told the Wall Street Journal. "They'll still come after us, but that's OK."

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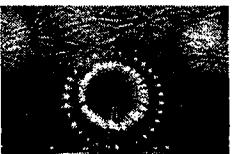
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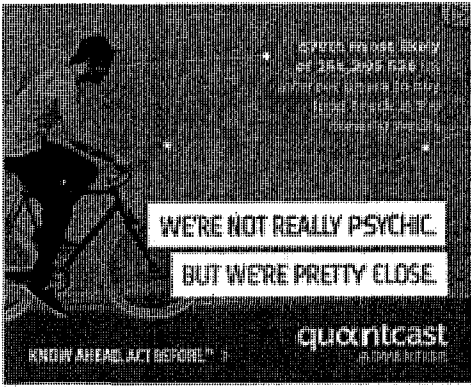


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pyq6

08 January 2014 5:04am

I take it the risk of being sued is outweighed by all the free publicity. I think it's likely they were hoping they'd get sued from the start, in order to attract attention in an increasingly crowded investment market for virtual "currencies."

3 PEOPLE, 4 COMMENTS



Pyrrho San Pellegrino

08 January 2014 9:29am

These crypto currencies sort of all seem like a scam. I tend to agree with the Chinese government's assessment on this issue, where they determine that there is no real meaning behind it. Indeed, just what is a bit coin or a *coinye*? They're serial numbers that are derived from a computer solving complex math problems. Try eating a serial number for dinner. Try using a serial number to build a house. Real money is gold and silver and other real-world materials that you can trade: stuff you can actually use to fashion into jewelry and other things. Even the dollar nowadays is arguably no better off than this crypto stuff.



AddedPerspective ▶ Pyrrho San Pellegrino

08 January 2014 4:06pm

Yes, crypto currencies can vanish with the click of a mouse! In this case, maybe even before the click of a mouse..



jonathanjb ▶ Pyrrho San Pellegrino

08 January 2014 5:10pm

Not exactly true. Why is a piece of paper any different from a number?

Especially when a government keeps on printing said bits of paper as often as they like.

1