

# SWOPBLOCK

## 2022 Report

### *Dear investors,*

A huge thank you to our investors who understand the key problem currently gripping the crypto market and who have long-felt the need for Swopblock's exchange solution. Our mission is to give the power of crypto back to the people. We want to extend Satoshi's original vision of a peer-to-peer electronic cash system by offering autonomous crypto trading between peers. We are committed to bring you SWOBL (Swopblock's medium of exchange) which empowers you to now own your trade: finally eliminating the middle-man.

#### **We need your help!**

Wefunder supporters can continue to invest generously and engage frequently as we crowdfund for our 2023-2024 operating budget of \$4.4mil on Wefunder. We hope investors will continue to stay involved as we develop Swopblock's software and make it available in beta form for supporters to download, give feedback, report bugs and suggest new features. Ultimately we'll need our investors to claim their crypto and help us test the world's first self-custodial crypto trading app.

*Sincerely,*

### **Our Mission**

Swopblock will become the standard for autonomous cross-blockchain exchange. We see developers understanding the Swopblock protocol potential and joining us in attempting to integrate all cryptos onto the Swopblock Network.

[See our full profile](#)



### **How did we do this year?**

*Report Card*

A+



## The Good

SWOBL genesis was surveyed and recorded and 785 certificates of 18,851,900 SWOBL were sent out to investors.

Patent application for Swopblock's exchange protocol was written, illustrated and was filed on December 27th.

Software simulation hosted for developer download, found key Swopblock team members, and updated Swopblock's white paper.

## The Bad

Raised only \$592,595 of our \$1.02mil crowdfunding goal.

A late 2023 crowdfunding start due to mismanaged expectations.

A marketing strategy restart fueled by breaking insights while researching current crypto market trends.

## 2022 At a Glance

January 1 to December 31



**\$0**

Revenue



**-\$54,944**

Net Loss



**\$5,051**

Short Term Debt



**\$592,595**

Raised in 2022



**\$346**

Cash on Hand  
As of 01/12/23

## We ♥ Our 948 Investors

### Thank You For Believing In Us

Craig J. Vom Lehn  
Nathan Montez  
La Monte Wayne Peters  
Fred Angrand  
Nelson Nathan  
Andrew Cooper  
Toby Gussman  
John Eric Szabo  
Christine Geas  
Amit Banda  
Jonathan Rice  
James Strilins Jr.  
Mike Nelson  
Shane Hillard  
Avinash Kustagi  
Mark Perinutter  
Ace Ivinski  
Inmahaque Saboor  
Kimberly Key Young  
Andre Harrell  
Mark Perinutter  
Dillon Simons  
Avinash Kustagi  
Keith Thompson  
Glyn Kidd  
Richard Myers  
Benny M Koonitz  
Nobis Sol-Akubude  
Matthew Hoke  
Brian Dixon  
Derick Mokagha  
Alireza Khademi-Ghasini  
Magnus Drake Proxten  
Jared Sidner  
Steve Francis  
Nicholas Gomez  
Elith Williams-Holland  
Paul Regalia  
Jovan Denson  
Tiru Mangalarapu  
David Brown  
Jyothish Nair  
Aaron Joel Visage  
Aaron Gregory  
Jose Fresco Bensaim  
Ron Cousineau  
Cory Lloyd  
Jen P Bulanan  
Jason Adams  
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Gary Charles Ventola  
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David Weis  
Tony Jones  
Alfred Husembae  
Ozzy Akey  
Gregory Billups  
Hima Pradeepthi  
Theresa Hurtado  
Christopher Shier  
Gary Prater  
Todd Hahn  
Nicolas Mejia  
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Janet Sitter  
Edward D Lopez Jr  
Frank Longo  
Carol Baile  
Julie Russell  
Robert M Jacoy  
Ryan Nazario  
Samuel Kho  
Kevin K. Owney

Gabriel Ugaldel  
Donny Mathie  
Jerry Gallo  
Stuart Schantz  
Rhallele R Javier  
Andrew Cooper  
Toby Gussman  
John Eric Szabo  
Christine Geas  
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Thy Sharpe  
Hamish Webb  
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Tim Ladehoff  
Helen Cholewinski  
Nicky Golbahar  
Shane Hillard  
Benny M Koonitz  
Brian Delrosario  
Sachaiswari Nadarajan M...  
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Travis Shore  
Paul Whitaker  
Leonard Wong  
Teresa McDonald  
Nobis Sol-Akubude  
Dillon Simons  
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La Monte Wayne Peters  
Kimberly Key Young  
Ace Ivinski  
Landa Weddle  
John Eric Szabo  
Marcel HIGGINS  
Inmahaque Saboor  
Laisa Brayman-Connolly  
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Inmahaque Saboor  
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Heidi Hash  
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Lindy Emm  
Tia L A Brown  
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Ipcema Nsaka  
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Theodore Shionis  
Joshua Bailey  
Jessica Denean Anderson  
Jen P Bulanan  
Jordna Vids  
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Brandon L Young  
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Mike Mathioudakis  
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Jordan Lemaire-Wan  
Tien Nguyen  
Sokratis Theocharatos  
Chuck Crabb  
Robert Woodward  
David Scheffele  
Brandon Mann  
Kylie B  
Patrinjel Robert  
Parash G Vallabh  
Manisha Modary  
Rewati Gautam  
Robert Breedlove  
Guenadi Jilevski  
Brian H Knapp  
Max Jones  
Keith Stoddard  
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Carl Rodriguez  
John Jung  
Terrell Richards  
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Dallas Allen  
Rewati Gautam  
Choo Han Wei  
Robert Breedlove  
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Carl Rodriguez  
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Terrell Richards  
Harlow Beebe Jr  
Leartes Randolph Bryant  
Jeffrey McCanth  
Ghassan Shams

Peter Southworth  
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Amber Moeller  
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Javier Cortina Obregon  
Helena Skerman  
Corey Pletz  
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James Orleap's  
Jeff Henderson  
Joseph Wayne Hutton  
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Rodney Ellis  
Mohan Ransan  
Genevieve Denzer  
Amandeep Singh  
Genid Pitts  
Blacowet Nachew  
Noel Palisoc  
Seattle Pletz-Jones  
Waqar Rizvi  
Early investor  
Blacowet Nachew  
Theodoto Hong  
Shailash Mande  
Tina Sytsma  
Akash Naran Ezediario  
Rayna Balavia  
Terrance Lawson  
Fatou Jagne  
Choo Han Wei  
Jesus Reyes  
Geogy Philip  
Michael Talitsch  
Craig Olson  
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Ferrad Conover  
Kirt Hampton  
Maria Nicolaeu  
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Jeneen Sweet

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Clinton Justesen  
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Dana Lavenson  
Nicasio Rios  
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Naresh Neupane  
Matthew Lee Faught  
Kerianne Dizon  
Joel Granado  
Ramesh Sreeramoulu  
Jeromy Lui  
Abdulle Alzaabi  
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Fritz Allard  
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Orazio Ippolito

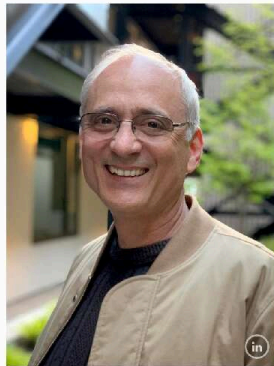
Michael Dorra  
James Hartseel  
Muhammad Iqbal  
Joradi Stewart  
Ted QUIROZ  
Knut Bekk  
Ron Motz  
Doris Couture  
Orazio Ippolito  
Ron Myers  
Vijaykumar Aluru  
George Leong  
David Chason  
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Ricardo Rodriguez  
Kenneth George Skinner  
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Ron Lemberger  
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Baikuntha Kaffie  
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Adam Reynolds  
Terrell Richards  
Kylie Cox  
Keith Bennett  
Suchai Gumtrontip  
Jim Graham  
Robert Knox

## Thank You!

From the Swopblock Team



**Jeff Hilde**  
CEO / Inventor & Founder



**Austin Hilde**  
CCO / Communications

## Details

### The Board of Directors

DIRECTOR	OCCUPATION	JOINED
<a href="#">Jeff Hilde</a>	Engineer @ Swopblock	2021
<a href="#">Austin Hilde</a>	Communications @ Swopblock	2021

### Officers

OFFICER	TITLE	JOINED
<a href="#">Jeff Hilde</a>	Founder & Inventor	2021
<a href="#">Austin Hilde</a>	Chief Creative Officer, Communications	2021

### Voting Power <sup>Ⓢ</sup>

HOLDER	SECURITIES HELD	VOTING POWER
Austin Hilde	Membership Interests	50.0%
Jeff Hilde	Membership Interests	50.0%

#### Past Equity Fundraises

DATE	AMOUNT	SECURITY	EXEMPTION
08/2022	\$592,595		4(a)(6)

*The use of proceeds is to fund general operations.*

#### Outstanding Debts

None.

#### Related Party Transactions

None.

#### Capital Structure

CLASS OF SECURITY	SECURITIES (OR AMOUNT) AUTHORIZED	SECURITIES (OR AMOUNT) OUTSTANDING	VOTING RIGHTS
	SECURITIES RESERVED FOR ISSUANCE UPON EXERCISE OR CONVERSION		
Warrants:	0		
Options:	0		

#### Risks

The company may be adversely affected by internet regulations that restrict or prohibit its business or customer communication activity.

Our future success depends on the efforts of a small development team. The loss of services of the members of the development team may have an adverse effect on the company. There can be no assurance that we will be successful in attracting and retaining personnel we require to successfully code, build, test and deploy our software.

The company may face user community rejection and abandonment of our software due to many of different types of failures in software promotion, development, deployment and function.

The company may be adversely affected by a disrupted competitor using strategies that seek to void our efforts to promote, develop and deploy our software.

The company may be adversely affected by intellectual property that may exist that would restrict or prohibit some aspect of its business or customer activity.

The company may be adversely affected by app store restrictions that limit or prohibit customer access to the company software apps.

The company may be adversely affected by cryptographic regulations that restrict or prohibit its use of necessary software development tools and source code.

Our future success depends on the efforts of a small management team. The loss of services of the members of the management team may have an adverse effect on the company. There can be no assurance that we will be successful in attracting and retaining other personnel we require to successfully grow our business.

The company may be adversely affected by money transmitter regulations or other government regulations that restrict or prohibit its customer transaction activity.

The Company may never receive a future equity financing or elect to convert the Securities upon such future financing. In addition, the Company may never undergo a liquidity event such as a sale of the Company or an IPO. If neither the conversion of the Securities nor a liquidity event occurs, the Purchasers could be left holding the Securities in perpetuity. The Securities have numerous transfer restrictions and will likely be highly illiquid, with no secondary market on which to sell them. The Securities are not equity interests, have no ownership rights, have no rights to the Company's assets or profits and have no voting rights or ability to direct the Company or its actions.

#### Description of Securities for Prior Reg CF Raise

Additional issuances of securities. Following the Investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the Investor in the Company. The Investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured. The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the Investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the Investor's interest in the Company.

Issuer repurchases of securities. The Company may have authority to repurchase its securities from unitholders, which may serve to decrease any liquidity in the market for such securities, decrease the percentage interests held by other similarly situated investors to the Investor, and create pressure on the Investor to sell its securities to the Company concurrently.

A sale of the issuer or of assets of the issuer. As a minority owner of the Company, the Investor will have limited or no ability to influence a potential sale of the Company or a substantial portion of its assets. Thus, the Investor will rely upon the executive management of the Company to manage the Company so as to maximize value for unitholders. Accordingly, the success of the Investor's investment in the Company will depend in large part upon the skill and expertise of the executive management of the Company. If the Management of the Company authorizes a sale of all or a part of the Company, or a disposition of a substantial portion of the Company's assets, there can be no guarantee that the value received by the Investor, together with the fair market estimate of the value remaining in the Company, will be equal to or exceed the value of the Investor's initial investment in the Company.

Transactions with related parties. The Investor should be aware that there will be occasions when the Company may encounter potential conflicts of interest in its operations. On any issue involving conflicts of interest, the executive management of the Company will be guided by their good faith judgement as to the Company's best interests. The Company may engage in transactions with affiliates, subsidiaries or other related parties, which may be on terms which are not arm's-length, but will be in all cases consistent with the duties of the management of the Company to its unitholders. By acquiring an interest in the Company, the Investor will be deemed to have



acknowledged the existence or any such actual or potential conflicts of interest and to have waived any claim with respect to any liability arising from the existence of any such conflict of interest.

#### Minority Ownership

An Investor in the Company will likely hold a minority position in the Company, and thus be limited as to its ability to control or influence the governance and operations of the Company.

The marketability and value of the Investor's interest in the Company will depend upon many factors outside the control of the Investor. The Company will be managed by its officers and be governed in accordance with the strategic direction and decision-making of its Management, and the Investor will have no independent right to name or remove an officer or member of the Management of the Company.

Following the Investor's investment in the Company, the Company may sell interests to additional investors, which will dilute the percentage interest of the Investor in the Company. The Investor may have the opportunity to increase its investment in the Company in such a transaction, but such opportunity cannot be assured.

The amount of additional financing needed by the Company, if any, will depend upon the maturity and objectives of the Company. The declining of an opportunity or the inability of the Investor to make a follow-on investment, or the lack of an opportunity to make such a follow-on investment, may result in substantial dilution of the Investor's interest in the Company.

#### Exercise of Rights Held by Principal Shareholders

As holders of a majority-in-interest of voting rights in the Company, the unitholders may make decisions with which the Investor disagrees, or that negatively affect the value of the Investor's securities in the Company, and the Investor will have no recourse to change these decisions. The Investor's interests may conflict with those of other investors, and there is no guarantee that the Company will develop in a way that is optimal for or advantageous to the Investor. For example, the unitholders may change the terms of the operating agreement for the company, change the terms of securities issued by the Company, change the management of the Company, and even force out minority holders of securities. The unitholders may make changes that affect the tax treatment of the Company in ways that are unfavorable to you but favorable to them. They may also vote to engage in new offerings and/or to register certain of the Company's securities in a way that negatively affects the value of the securities the Investor owns. Other holders of securities of the Company may also have access to more information than the Investor, leaving the Investor at a disadvantage with respect to any decisions regarding the securities he or she owns. The unitholders have the right to redeem their securities at any time. Unitholders could decide to force the Company to redeem their securities at a time that is not favorable to the Investor and is damaging to the Company. Investors' exit may affect the value of the Company and/or its viability. In cases where the rights of holders of convertible debt, SAFES, or other outstanding options or warrants are exercised, or if new awards are granted under our equity compensation plans, an Investor's interests in the Company may be diluted. This means that the pro-rata portion of the Company represented by the Investor's securities will decrease, which could also diminish the Investor's voting and/or economic rights. In addition, as discussed above, if a majority-in-interest of holders of securities with voting rights cause the Company to issue additional units, an Investor's interest will typically also be diluted.

#### Restrictions on Transfer

The securities offered via Regulation Crowdfunding may not be transferred by any purchaser of such securities during the one year period beginning when the securities were issued, unless such securities are transferred:

- to the Issuer;
- to an accredited investor<sup>®</sup>;
- as part of an offering registered with the U.S. Securities and Exchange Commission; or
- to a member of the family of the purchaser or the equivalent, to a trust controlled by the purchaser, to a trust created for the benefit of a member of the family of the purchaser or the equivalent, or in connection with the death or divorce of the purchaser or other similar circumstance.

#### **Valuation Methodology for Prior Reg CF Raise**

The offering price for the securities offered pursuant to this Form C has been determined arbitrarily by the Company, and does not necessarily bear any relationship to the Company's book value, assets, earnings or other generally accepted valuation criteria. In determining the offering price, the Company did not employ investment banking firms or other outside organizations to make an independent appraisal or evaluation. Accordingly, the offering price should not be considered to be indicative of the actual value of the securities offered hereby.

The initial amount invested in a SAFE is determined by the investor, and we do not guarantee that the SAFE will be converted into any particular number of units. As discussed in Question 13, when we engage in an offering of equity interests involving Preferred Units, Investors may receive a number of Preferred Units calculated as either (i) the total value of the Investor's investment, divided by the price of the Preferred Unit being issued to new Investors, or (ii) if the valuation for the company is more than the Valuation Cap, the amount invested divided by the quotient of (a) the Valuation Cap divided by (b) the total amount of the Company's capitalization at that time. Because there will likely be no public market for our securities prior to an initial public offering or similar liquidity event, the price of the Preferred Units that Investors will receive, and/or the total value of the Company's capitalization, will be determined by our management. Among the factors we may consider in determining the price of Preferred Units are prevailing market conditions, our financial information, market valuations of other companies that we believe to be comparable to us, estimates of our business potential, the present state of our development and other factors deemed relevant. In the future, we will perform valuations of our units that take into account, as applicable, factors such as the following:

- unrelated third party valuations;
- the price at which we sell other securities in light of the relative rights, preferences and privileges of those securities;
- our results of operations, financial position and capital resources;
- current business conditions and projections;
- the marketability or lack thereof of the securities;
- the hiring of key personnel and the experience of our management;
- the introduction of new products;
- the risk inherent in the development and expansion of our products;
- our stage of development and material risks related to our business;

- the likelihood of achieving a liquidity event, such as an initial public offering or a sale of our company given the prevailing market conditions and the nature and history of our business;
- industry trends and competitive environment;
- trends in consumer spending, including consumer confidence;
- overall economic indicators, including gross domestic product, employment, inflation and interest rates; and
- the general economic outlook.

We will analyze factors such as those described above using a combination of financial and market-based methodologies to determine our business enterprise value. For example, we may use methodologies that assume that businesses operating in the same industry will share similar characteristics and that the Company's value will correlate to those characteristics, and/or methodologies that compare transactions in similar securities issued by us that were conducted in the market.

#### Company

Swopblock LLC

- Pennsylvania Limited Liability Company
- Organized March 2021
- 2 employees

1684 Henrietta Mountain Rd  
Martinsburg PA 16662

<https://swopblock.org>

#### Business Description

Refer to the [Swopblock](#) profile.

#### EDGAR Filing

The Securities and Exchange Commission hosts the [official version of this annual report](#) on their EDGAR web site. It looks like it was built in 1989.

#### Compliance with Prior Annual Reports

Swopblock is current with all reporting requirements under Rule 202 of Regulation Crowdfunding.

#### All prior investor updates

You can refer to the company's [updates page](#) to view all updates to date. Updates are for investors only and will require you to log in to the Wefunder account used to make the investment.