

Another piece of evidence that shows that Spendcoin is trying to deceive the public on the amount in circulation by moving their own funds to Bitrex.

The evidence from the distribution address does not account for all of the funds on Bitrex. I decided to look at the other addresses that Spendcoin gave in the initial evidence of Case #83 as their official addresses. These can be found in the last section here:

<https://ipfs.kleros.io/ipfs/QmezHZJqy4nxVZGR5sPNptHy5xqGQmhr8Jjsj1R6dwb2qX/spendcoin-meets-the-listing-criteria.pdf>

The 2nd address, marked as Spend Third Party Partnership and Promotion Allocation can be found here:

<https://etherscan.io/token/0xddd460bbd9f79847ea08681563e8a9696867210c?a=0x0afe12cb056c238f09739d327081ecf14722142d>

At first glance it looks benign enough. However it caught my attention that a large amount of funds were moved on June 8th which was directly after the last dispute ended, where they were denied for not having distributed the 10%.

On page 9 of the challenger's initial evidence for Case #83 you can see a screenshot where Bitrex account has ~7.6% of the tokens at the beginning of the dispute on May 27, which can be attributed largely to the tokens from the distribution account that I have shown were moved to Bitrex in previous evidence.

<https://ipfs.kleros.io/ipfs/QmZDQVX8uuVjwToDJx2n3XLsjTmc5LxtNe9YSsjmAu4CgG/spendcoin-evidence-v1.pdf>

After the badge was denied, the Spend Third Party Partnership and Promotion Allocation fund moved 45,000,000 (2.25%) Spendcoin on June 8th to this address.

<https://etherscan.io/token/0xddd460bbd9f79847ea08681563e8a9696867210c?a=0x6a238eb4210cf961b1d1b1d27762af74b0e52211>

From here: follow the large amounts sent out. You will see that they all were sent to Bitrex within the span of a few days. Interestingly instead of appealing the last ruling they decided to apply again. This is likely because they hadn't sent enough Spendcoin to Bitrex wallet at the start of the last dispute, so they decided to let that dispute settle and then moved more tokens to Bitrex so that they could claim that the 10% of Spendcoin was distributed this time. Clearly we can see it was moved from their own wallets to the exchange and not distributed via Proof-of-Purchase.