Prometheum Announces It Acquires InteliClear Technology in Its Regulation A+ Refiling in a Move to Become the First Compliant Cryptosecurity Clearing Firm in the U.S

Founded by a group of seasoned Wall Street securities attorneys, Prometheum is the first in the crypto space to implement the required technology to clear and settle cryptosecurity trades

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NEW YORK--(BUSINESS WIRE)--Prometheum (www.prometheum.com), a blockchain-based financial platform for creating and publicly trading cryptosecurities, is announcing the strategic acquisition of a version of InteliClear's (http://www.inteliclear.com) post-trade solution technology, laying the groundwork for Prometheum to become the first alternative trading system (ATS) able to clear and settle cryptosecurity trades.

At the heart of every U.S. clearing firm is its securities processing system ("the clearing system"). This end-to-end technology, which ensures compliance with the Securities Exchange Act ("SEA"), is used in the traditional stock market to finalize trades between customers, brokers, and exchanges. While technology exists today that allows digital assets (tokens) to be stored in digital wallets, this storage method does not qualify as a true clearing and custodial solution for cryptosecurities as it fails to comply with the SEA. For the first time, Prometheum, via the integration of InteliClear's technology, is streamlining the processing and clearing of trades in the cryptosecurity industry while complying with regulation.

InteliClear's technology serves as a major leap forward for Prometheum in its mission to become the first compliant end-to-end cryptosecurities trading platform. InteliClear's system is currently used by traditional U.S. clearing firms and has been examined on multiple occasions by the SEC and FINRA. By integrating InteliClear's system with Prometheum's blockchain technology, Prometheum clearing will be the compliant clearing solution for cryptosecurities.

“This acquisition marks a major milestone in Prometheum’s progress toward building the first compliant digital asset clearing firm,” says Co-CEO Aaron Kaplan. “We are thrilled to add InteliClear’s post trade solution technology to our portfolio. It truly propels us forward in our quest to become a full end-to-end cryptosecurities trading platform for both sophisticated investors and novices alike.”

“The Prometheum ATS team realizes that digital compliance is critical for distributed ledger technologies facing the global financial services community. We are honored to be part of the solution in Prometheum's ecosystem,” says John Paul DeVito Managing Director of InteliClear.

Prometheum has updated its Regulation A+ offering to reflect it’s recent advances in technology, including the Inteliclear acquisition, as well as key hires, and related business processes as it nears SEC qualification. Prometheum initially filed its Regulation A+ cryptosecurity offering with the SEC in November 2017, as the first company to publicly do so, for qualification of its own Ember smart security token, in which it aims to raise $50 million.

“This refiling reflects the massive progress we have made as a company to achieve our crypto security ecosystem for all investors,” says Kaplan.

About Prometheum

Founded in 2017 by a group of Wall Street lawyers, Prometheum is an innovative blockchain company engaged in building the first compliant end-to-end ecosystem for cryptosecurities. Smart security tokens are born and traded on the network, where the Prometheum blockchain tracks transactions for secure clearing and settlement within 24 hours.

About InteliClear

InteliClear is a high performance post trade processing solution that has been developed in the 21st Century for back office operations utilized by Correspondent Clearing, Self-Clearing and Omnibus Broker Dealers.

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The offering, after qualification by the SEC, will be made only by means of the Offering Circular. Any information in this press release or any other communication shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification for sale as provided in Regulation A+ in any such state or jurisdiction.

You may obtain a copy of the Preliminary Offering Circular and the offering statement in which such Preliminary Offering Circular was filed with the SEC by visiting: https://www.sec.gov/cgi-bin/browse-edgar?company=Prometheum&owner=exclude&action=getcompany.

Leadership

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We are proud to announce that Aaron L. Kaplan will attend our HashKey International Digital Asset 2019 as speaker !! Aaron is the founder and co-CEO of @Prometheum_Inc , thanks for the supporting.
Hurry up and get limited early bird tickets: eventbrite.com/e/hashkey-inte…

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