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By Office of the Commission Secretary at 2:45 pm, Oct 31, 2022

From: [Elliot Berke](#)
To: [Joseph Wenzinger](#)
Cc: [Amy Rothstein](#)
Subject: RE: DataVault
Date: Monday, October 31, 2022 8:50:22 AM

Joseph and Amy:

Please see answers below:

DataVault AOR I

1. DataVault is a for-profit corporation established under the laws of the state of Delaware.

Yes. Data Vault Holdings, Inc. is a Delaware Corporation and is the parent company of the wholly owned DataVault, Inc. also incorporated in Delaware.

2. DataVault's ordinary business includes creating and selling nonfungible tokens ("NFTs") to a range of entities, including charitable organizations and for-profit entities, for the entities' use as souvenirs and in their fundraising endeavors.

Yes, this is accurate. NFTs allow for the secure delivery of contents including artwork, written, verbal and interactive communications. Souvenirs, event access, and membership can all be memorialized and recorded via blockchain providing exceptional audit trail, statistics, and reporting.

3. DataVault proposes to sell NFTs to political committees in the ordinary course of its business, at the usual and normal charge, and on the same terms and conditions as it sells NFTs to its similarly situated non-political clients, including charitable organizations.

Yes, their pricing is homogenous for all market sectors and value is determined by the underlying content provided within an NFT. Artwork, license rights and multimedia and any other underlying contents are priced via customary and established pricing practices that remunerates artists and pays for field of use license of the patented technology utilized and owned by Data Vault Holdings, Inc. operated and licensed by its DataVault, Inc. and its' patented Information Data Exchange designed specifically for branded, data-backed NFT assets.

4. DataVault will not engage in fundraising on behalf of its political committee clients.

Correct. The DataVault platform is designed as tool that allows for Web 3.0 tools, namely NFTs and the data-backed token trading capability unlocked by their U.S. built and patented technology known as the Information Data Exchange.

5. The “blockchain” to which DataVault’s NFTs would be published is the same Ethereum blockchain network as described in Advisory Opinion 2019-08 (Omar2020).

Data Vault is not limited to the Ethereum Blockchain Network. In every case NFTs are purchased for cash. Any purchase by Crypto Currencies is converted to USD (\$) at the time of the purchase in real-time. This solves for issues brought on by the volatility of crypto currencies. Every purchase of NFTs by any authorized purchaser who passes required identity and purchase requirements and authorized by NFT owner produces a blockchain recorded transaction.

Additionally, NFT products can be minted on an expanding list of blockchains including but not limited to Binance, Ethereum, Phantom, and primary to this political vertical DataVault’s preferred or suggested network for political NFT creation is Chia Networks due to its focus on environmental impact of its crypto currency.

Chia is a cryptocurrency and blockchain smart transaction platform. Chia was designed from the ground up to make cryptocurrency easier to use -- and harder to lose -- than cash. The PoST consensus has a much [lower energy consumption](#) compared to Proof of Work (PoW), and part of Chia's vision involves improving the carbon footprint of the blockchain industry.

On August 1, 2017, [Bram Cohen](#) founded the Chia company and incorporated it in the state of Delaware. Bram led the development of Chia, along with many engineers, researchers, and open-source contributors. Along the way, Chia created three new inventions in applied cryptography, and advanced the interest and adoption in a fourth:

- [Proofs of Space](#) and [Time](#) (PoST), the first (and only) Nakamoto consensus since Proof of Work.
- The first production use of [BLS Signatures](#).
- The first production use of a [Verifiable Delay Function \(VDF\)](#).
- The first production use of [class groups of unknown order](#).

Chia's mainnet was launched on March 19, 2021. Development of its ecosystem is ongoing.

6. The term “smart contract” as it appears on page 2 of DataVault AOR I refers to an agreement for ownership of an NFT.

Yes.

7. At this time, DataVault does not intend to process contributions to its political committee clients or to receive any funds from their contributors. Accordingly, DataVault does not wish the Commission to address those issues.

Yes. Through the use of their Information Data Exchange DataVault allows for the direct connect of purchasers of NFTs to political committees' bank accounts in a direct purchases. Technology, content creation costs, minting and transfer costs are the cost of goods sold for

the NFTs are paid to DataVault by political committee as they would a vendor.

DataVault AOR II

2. DataVault is a for-profit corporation established under the laws of the state of Delaware.

Yes. Also, Data Vault Holdings, Inc. wholly owns Adio, LLC a limited liability company incorporated in New York.

3. DataVault's ordinary business includes licensing its Adio Tones technology to a range of entities, including charitable organizations and for-profit entities, for the entities' use in their fundraising endeavors.

Data Vault Holdings, inc. through its Adio, LLC operation licenses the Adio technology.

4. DataVault proposes to license its technology to political committees in the ordinary course of its business, at the usual and normal charge, and on the same terms and conditions as it licenses its technology to its similarly situated non-political clients, including charitable organizations.

Yes pricing of Adio technology license is homogenous and established across all market verticals and is licensed on the same terms and conditions and is similarly marketed and priced within all the markets we address with our technologies.

5. DataVault will not engage in fundraising on behalf of its political committee clients.

Correct.

6. The statement on page 2 of the AOR that a "person's phone would receive a notification that would include the political committees' mobile donation website" should state that a "person's phone would receive a notification that would include a link to the political committee's website."

Yes. That would be correct and thank you for the modification that accurately describes how the patented Adio technology works.

Elliot S. Berke
Managing Partner
Berke Farah LLP
701 8th St. NW, Suite 620
Washington, DC 20001

202.744.0894 (Tel.)
eberke@berkefarah.com
<http://www.berkefarah.com>

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From: Elliot Berke
Sent: Wednesday, October 26, 2022 7:05 PM
To: Joseph Wenzinger <JWenzinger@fec.gov>
Cc: Amy Rothstein <ARothstein@fec.gov>
Subject: Re: DataVault

Thank you. Will review and report back.

Elliot S. Berke
Managing Partner
Berke Farah LLP
701 8th St NW, Suite 620
Washington, DC 20001

202.744.0894 (Tel.)
eberke@berkefarah.com
<http://www.berkefarah.com>

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On Oct 26, 2022, at 6:56 PM, Joseph Wenzinger <JWenzinger@fec.gov> wrote:

Mr. Berke:

Thank you for responding to our questions to help clarify certain points in Advisory Opinion Request 2022-22 (DataVault I) ("DataVault AOR I") and Advisory Opinion Request 2022-23 (DataVault II) ("DataVault AOR II"). Our understanding of the information you provided appears below. Please confirm the accuracy of the statements below or correct them as necessary and return them to us via email. Your response may be posted on the Commission's website as a supplement to DataVault's advisory opinion requests.

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5. The statement on page 2 of the AOR that a "person's phone would receive a notification that would include the political committees' mobile donation website" should state that a "person's phone would receive a notification that would include a link to the political committee's website."

Please feel free to contact me with any questions. Thank you.

Joseph Wenzinger
Attorney, Policy Division

Office of General Counsel
Federal Election Commission
Office: (202) 694-1351
Cell: (202) 322-3186