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**From:** Vincenzo Iozzo [REDACTED]  
**Sent:** Thursday, June 16, 2016 3:06 PM  
**To:** Jeffrey E.  
**Cc:** Jeremy Rubin  
**Subject:** Re: DNC docs

Back to this and at risk of stretching the parallel with race conditions too far, one of the things you do with code is to change the "nature"/shape of the underlying entity/shape during the race. So to some extent it becomes less about moving things.

An example would be: we initially state that I'm going to pay you in USD + stock options but I end up paying you in gold and yen

Intuition says that financial stuff are less sensible to that sort of change compared to computers but maybe not..

Anyway, JE of the stuff you mentioned is any of that done electronically and do you have any pointers/links?

Sent from my iPhone

> On Jun 16, 2016, at 09:32, Jeffrey E. <jeevacation@gmail.com> wrote:

>  
> there are other more esoteric questions. trade date, settlement date? rescissions. ( especially interesting ) as if never happened? guarantees = value? intra co debt.? if you owe money to a wholly owned personal co. = is it still debt

>  
>> On Thu, Jun 16, 2016 at 9:28 AM, Vincenzo Iozzo <[REDACTED]> wrote=:

>> Ahh I get now why it's somewhat illegal today. there must be other  
>> latency-type of things you can do today that follow the same pattern  
>> and are legal = Bitcoin and the whole "prevent double-spending" thing  
>> is a somewhat poor attempt at avoiding the "permanent" version of  
>> what you're describing

>>  
>> But yeah that's very good thinking :)

>>  
>> Sent from my iPhone

>>  
>>> On Jun 16, 2016, at 08:26, Jeffrey E. <jeevacation@gmail.com> wrote:  
>>>

>>> the quantum phenomenon of being at two or more places at the same time, =. :).. if I hand you a signed check at closing. query when does the transaction close ?

>>>  
>>>> On Thu, Jun 16, 2016 at 7:06 AM, Vincenzo Iozzo <[REDACTED]> wrote=:

>>>> Roger :)

>>>>  
>>>> Sent from my iPhone  
>>>>

>>>>  
>>>>> On Jun 16, 2016, at 07:05, jeffrey E. <jeevacation@gmail.com> wrote:  
>>>>>  
>>>>> face to face  
>>>>>  
>>>>>> On Thu, Jun 16, 2016 at 7:04 AM, Vincenzo Iozzo <[REDACTED]> wrote:  
>>>>>> Hmm why is it illegal?  
>>>>>>  
>>>>>> Sent from my Iphone  
>>>>>>  
>>>>>>  
>>>>>>> On Jun 16, 2016, at 07:01, jeffrey E. <jeevacation@gmail.com>  
>>>>>>> wrote:=>>>>>>> yes, but that was long ago ,and now somewhat  
>>>>>>> ilegal  
>>>>>>>  
>>>>>>>> On Thu, Jun 16, 2016 at 6:29 AM, Vincenzo Iozzo <[REDACTED]> wrote:  
>>>>>>>> Btw, unrelated, I was told about the jumping between banks for  
>>>>>>>> inte=ests trick you pulled a while ago, that was smart. Hats  
>>>>>>>> off  
>>>>>>>>  
>>>>>>>> Sent from my Iphone  
>>>>>>>>  
>>>>>>>>  
>>>>>>>>> On Jun 16, 2016, at 06:24, jeffrey E. <jeevacation@gmail.com> wrote:  
>>>>>>>>>  
>>>>>>>>> yes, that makes sense, as long as milliseconds translates to profit,  
>>>>>>>>>  
>>>>>>>>>>> On Thu, Jun 16, 2016 at 6:11 AM, Vincenzo Iozzo <[REDACTED]> wrote:  
>>>>>>>>>>> Actually the better example is: "if we can shave off a couple of milliseconds when we execute the trade"  
>>>>>>>>>>>  
>>>>>>>>>>> But yeah, it's a bit moot anyway  
>>>>>>>>>>>  
>>>>>>>>>>> Sent from my Iphone  
>>>>>>>>>>>  
>>>>>>>>>>>  
>>>>>>>>>>>>> On Jun 16, 2016, at 06:05, jeffrey E. <jeevacation@gmail.com> wrote:  
>>>>>>>>>>>>>  
>>>>>>>>>>>>> I dont know of any that would open their books. also most are probabilistic , so an increase wouldnt be  
easily determinative  
>>>>>>>>>>>>>  
>>>>>>>>>>>>>>> On Thu, Jun 16, 2016 at 5:23 AM, Vincenzo Iozzo <[REDACTED]> wrote:  
>>>>>>>>>>>>>>> Btw do you know anybody well that does quantitative  
>>>>>>>>>>>>>>> trading/hft= I have been thinking of trying a new type of  
>>>>>>>>>>>>>>> consulting where the formula is= roughly  
>>>>>>>>>>>>>>>  
>>>>>>>>>>>>>>>> "I audit your code, if I find anything that can be optimized I get 10% cut of the extra revenue you make  
thanks to the optimization"  
>>>>>>>>>>>>>>>>  
>>>>>>>>>>>>>>>>>>> Technically it's not restricted to hedge funds (eg: this  
>>>>>>>>>>>>>>>>>>>>>>> would work equally well for Google and the likes) but the  
>>>>>>>>>>>>>>>>>>>>>>> connection between optimized code and increased revenue is  
>>>>>>>>>>>>>>>>>>>>>>> probably clearer for hedge funds, plus they have a lot of

>>>>>>>>>> customized code so higher chances that they messed up  
>>>>>>>>>> someth=ng  
>>>>>>>>>>  
>>>>>>>>>> Sent from my Iphone  
>>>>>>>>>>  
>>>>>>>>>>  
>>>>>>>>>> On Jun 15, 2016, at 18:22, jeffrey E. <jeevacation@gmail.com> w=ote:  
>>>>>>>>>>  
>>>>>>>>>> fun, but the only important ones would be hillarys  
>>>>>>>>>> secret  
>>>>>>>>>>  
>>>>>>>>>> On Wed, Jun 15, 2016 at 5:54 PM, Vincenzo Iozzo [REDACTED] > wrote:  
>>>>>>>>>> <https://guccifer2.wordpress.com/2016/06/15/dnc/>  
>>>>>>>>>>  
>>>>>>>>>> Sent from my Iphone  
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