Blockchain and the Energy Sector in Wyoming

- Blockchain Overview
- Legal Trends
- Contracting for Onsite Mining in the Oil Patch
- Policy and Regulatory Issues
- Q&A

Working Definitions

• Blockchain – A distributed ledger that allows transactions to be solved by network participants, thereby adding to the chain of previously solved transactions.
Blockchains are built from 3 technologies

1. Public Key Cryptography
   - Identity
   - Key

2. P2P Network
   - System of Record

3. Program (the blockchain’s protocol)
   - Platform
   - Node
   - Blockchain

HOW DOES IT WORK?

1. Someone requests a transaction.
2. The requested transaction is broadcast to a peer-to-peer network consisting of computers, known as nodes.
3. The network of nodes validates the transaction and the user’s status using known algorithms.
4. Once verified, the transaction is combined with other transactions to create a new block of data for the ledger.
5. The new block is then added to the existing blockchain, in a way that is permanent and unalterable.
Sample of Existing Token Economy
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