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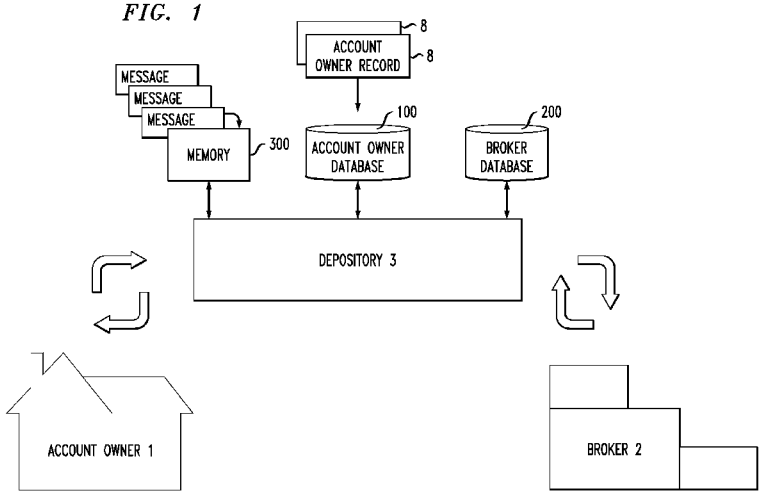
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(54) **Title**: DEPOSITORY-BASED SECURITY TRADING SYSTEM

FIG. 1



(57) **Abstract**: A system for protecting individuals (including institutions) involved in securities transactions has been created that utilizes an "independent" depository as an intermediary between a security owner and a brokerage firm. The inclusion of a depository is considered to protect the security owner from untoward actions on the part of the brokerage firm. The depository is used to "hold" the securities behalf of the owner. The security owners and brokerage firms must be registered with the depository and maintain accounts with the depository. All transactions involving the securities are still performed by the broker, but the requests are transmitted from the security owner to the depository, and the depository then relays messages regarding the transactions to the broker. Thus, the securities are only in the possession of the broker on a transaction-by-transaction basis.

WO 2011/112332 A2