DOLLAR DEPOSITORY RECEIPTS AND ELECTRONIC FRIENDS TRADING AND REPO TRANSACTIONS

FIELD OF THE INVENTION

[001] This application is generally related to systems and methods for trading, exchanging, creating and managing accounts.

BACKGROUND

[002] Prior systems enable a plurality of users to connect with one another, associate electronic objects with a plurality of users, and communicate with one another in substantially real time. For example, Facebook enables users to create a user social network account, join friends to a user's network, send messages to other users, and receive status updates from other users. Facebook also allows users to create groups, specify parameters of each group, invite friends to join the group, cause group updates to be sent to participating members and to encourage group actions.

BRIEF SUMMARY OF THE INVENTION

[002a] ~~According to a first aspect of the present invention, there is provided a method comprising: receiving, by at least one processor, from a first user a request to create an account; receiving, by the at least one processor, from the first user a designation of a plurality of accountholders of the account; receiving, by the at least one processor, from the first user a designation of a subset of the plurality of accountholders authorized to transfer account assets out of the account, the subset of the plurality of accountholders comprising a second user; receiving, by the at least one processor, from the first user a designation of rules specifying how accountholders may be added or removed from the account; causing, by the at least one processor, the account to be activated; receiving, by the at least one processor, from the second user a request to trade an asset of the account; causing, by the at least one processor, the requested trade; adding, by the at least one processor, a new accountholder to the account in accordance with the rules specifying how accountholders may be added or removed.~~

According to a first aspect of the present invention, there is provided a method comprising: receiving, by at least one processor, from a first user a request to create an account; receiving, by the at least one processor, from the first user a designation of a plurality of accountholders of the account, wherein the first user is an accountholder of the account; receiving, by the at least one processor, from the first user a designation of a subset of the plurality of accountholders authorized to transfer account assets out of the account, the subset of the plurality of accountholders comprising a second user; receiving, by the at least one processor, from the first user authorization information about one or more accountholders authorized to trade assets in the account; receiving, by the at least one processor, from the first user a

designation of one or more rules specifying how persons may be added to the account as accountholders; receiving, by the at least one processor, from the first user a designation of one or more rules specifying how accountholders may be removed from the account; causing, by the at least one processor, the account to be activated; receiving, by the at least one processor, from the second user a request to trade an asset of the account, the request comprising at least one of: (1) a request to sell a financial instrument in the account, (2) a request to purchase a financial instrument for the account, and (3) a request to exchange at least a portion of a financial instrument in the account for at least a portion of another financial instrument outside the account; determining, by the at least one processor, that the second user is authorized to request to trade an asset of the account based on the received authorization information; responsive to determining that the second user is authorized to request to trade an asset of the account based on the received authorization information, causing, by the at least one processor, the requested trade; after receiving from the first user a designation of one or more rules specifying how persons may be added to the account as accountholders, adding, by the at least one processor, a new accountholder to the account in accordance with the rules received from the first user specifying how persons may be added to the account.

[002b] ~~According to a second aspect of the present invention, there is provided~~ Disclosed herein is a method comprising: offering a sale of a Dollar Depository receipt, in which the act of offering comprises causing information about the Dollar Depository Receipt to be displayed at a display device, the Dollar Depository Receipt representing a fractional interest in a financial instrument traded on an exchange, the information comprising a time associated with a pricing of the Dollar Depository Receipt and an indication of the financial instrument; receiving, by at least one processor, from a user a request to purchase a first quantity of the Dollar Depository Receipt; receiving, by the at least one processor, from the user payment for the first quantity of the Dollar Depository Receipt; and transmitting, by the at least one processor, indicia of ownership of the first quantity of the Dollar Depository Receipt to the user.

[002c] ~~According to a third aspect of the present invention, there is provided an apparatus comprising: at least one processor; and at least one memory having instructions stored thereon which, when executed, direct the at least one processor to perform the above method.~~

According to a second aspect of the present invention, there is provided an apparatus comprising: at least one processor; and at least one memory having instructions stored thereon which, when executed, direct the at least one processor to: receive from a first user a request to create an account; receive from the first user a designation of a plurality of accountholders of the account, wherein the first user is an accountholder of the account; receive from the first user a designation of a subset of the plurality of accountholders authorized to transfer account assets out of the account, the subset of the plurality of

accountholders comprising a second user; receive from the first user authorization information about one or more accountholders authorized to trade assets in the account; receive from the first user a designation of rules specifying how persons may be added to the account as accountholders; receive from the first user a designation of one or more rules specifying how accountholders may be removed from the account; cause the account to be activated; receive from the second user a request to trade an asset of the account, the request comprising at least one of: (1) a request to sell a financial instrument in the account, (2) a request to purchase a financial instrument for the account, and (3) a request to exchange at least a portion of a financial instrument in the account for at least a portion of another financial instrument outside the account; determine that the second user is authorized to request to trade an asset of the account based on the received authorization information; responsive to determining that the second user is authorized to request to trade an asset of the account based on the received authorization information, cause the requested trade; after the act of receiving from the first user a designation of one or more rules specifying how persons may be added to the account as accountholders, add a new accountholder to the account in accordance with the rules received from the first user specifying how persons may be added to the account.

[002d] ~~According to a fourth aspect of the present invention, there is provided a tangible computer-readable medium having instructions stored thereon that are configured to cause at least one processor to perform the above method.~~

According to a third aspect of the present invention, there is provided a tangible computer-readable medium having instructions stored thereon that are configured to cause at least one processor to: receive from a first user a request to create an account; receive from the first user a designation of a plurality of accountholders of the account, wherein the first user is an accountholder of the account; receive from the first user a designation of a subset of the plurality of accountholders authorized to transfer account assets out of the account, the subset of the plurality of accountholders comprising a second user; receive from the first user authorization information about one or more accountholders authorized to trade assets in the account; receive from the first user a designation of one or more rules specifying how persons may be added to the account as accountholders; receive from the first user a designation of one or more rules specifying how accountholders may be removed from the account; cause the account to be activated; receive from the second user a request to trade an asset of the account, the request comprising at least one of: (1) a request to sell a financial instrument in the account, (2) a request to purchase a financial instrument for the account, and (3) a request to exchange at least a portion of a financial instrument in the account for at least a portion of another financial instrument outside the account; determine that the second user is authorized to request to trade an asset of the account based on the received authorization information; responsive to determining that the second user is authorized to

request to trade an asset of the account based on the received authorization information, cause the requested trade; after the act of receiving from the first user a designation of one or more rules specifying how persons may be added to the account as accountholders, add a new accountholder to the account in accordance with the rules received from the first user specifying how persons may be added to the account.

[003] Various systems and methods are provided for trading, exchanging, creating, and managing accounts, and to expand investment, charitable, and education opportunities. In various embodiments of the invention, user groups can be formed to allow the coordination and sharing of investment and borrowing and lending activities. While investment and borrowing and lending opportunities are marketed and offered to a large segment of the working population a large segment of the social networking population are underserved by existing institutions. One of the purposes of social networking systems is to distribute information to facilitate decision making. By building on social networking concepts, various embodiments will make it easier to buy and sell financial instruments, teach the foundations of savings and investment, and expand the universe of investors. In accordance with embodiments of the invention systems and procedures are employed to create a new trading instrument called a Dollar Depository Receipt, DDR, that represents a fixed dollar amount of a security, e.g., $10 of Apple stock. In one embodiment of the invention an individual can share this $10 purchase of Apple stock with a select group of individuals that belongs to a created group. When another member of the group purchases a $10 Google DDR then the systems can join these two purchases to form a portfolio that can be shared by the two members of the group so that each participant owns the equivalent of $5 of Apple stock and $5 of Google stock. Various embodiments of the invention control the addition of new members to the group and the decision apparatus that allows purchases and sales, distributions and terminations for the joint portfolio. One embodiment of the invention allows for the borrowing and lending using the assets of the portfolio as collateral.

Another embodiment of the invention allows for the creation of Limited Risk Accounts that will allow for a monetary limit to be imposed for deposits to accommodate the opening of accounts by minors and to allay concerns regarding Anti Money Laundering regulations. Further embodiments of the invention will monitor trading preferences and activities of members of the group to provide for alternative trading candidates that suggest diversification or similarity and to provide a platform for intra and inter group competitions. In addition, portfolio managers (participants) can arrange to share risks by mutual exchange and sharing of risks and returns. Embodiments of the invention also allow for tutorials that span economics and finance.

BRIEF DESCRIPTION OF THE FIGURES

[004] FIG. 1 depicts a system according to at least one embodiment of the systems disclosed herein.

[005] FIG. 2 depicts a flow diagram for creating and managing a group account according to at least one embodiment of the methods disclosed herein.

[006] FIG. 3 depicts a flow diagram for issuing and trading dollar depository receipts according to at least one embodiment of the methods disclosed herein.

[007] FIG. 4 depicts an exemplary interface for creating and managing an account according to at least one embodiment of the methods disclosed herein.

DETAILED DESCRIPTION

[008] The following sections I - XI provide a guide to interpreting the present application.

I. Terms

[009] The following sections I - XI provide a guide to interpreting the present application.

II. Terms

[0010] The term "product" means any machine, manufacture and / or composition of matter, unless expressly specified otherwise.

[0011] The term "process" means a process, algorithm, method or the like, unless expressly specified otherwise.

[0012] Each process (whether called a method, algorithm or otherwise) inherently includes one or more steps, and therefore all references to a "step" or "steps" of a process have an inherent antecedent basis in the mere description of a process, or in the mere recitation of the

CLAIMS

1. A method comprising:

receiving, by at least one processor, from a first user a request to create an account;

receiving, by the at least one processor, from the first user a designation of a plurality of accountholders of the account, wherein the first user is an accountholder of the account;

receiving, by the at least one processor, from the first user a designation of a subset of the plurality of accountholders authorized to transfer account assets out of the account, the subset of the plurality of accountholders comprising a second user;

receiving, by the at least one processor, from the first user authorization information about one or more accountholders authorized to trade assets in the account;

receiving, by the at least one processor, from the first user a designation of one or more rules specifying how persons may be added to the account as accountholders;

receiving, by the at least one processor, from the first user a designation of one or more rules specifying how accountholders may be removed from the account;

causing, by the at least one processor, the account to be activated;

receiving, by the at least one processor, from the second user a request to trade an asset of the account, the request comprising at least one of: (1) a request to sell a financial instrument in the account, (2) a request to purchase a financial instrument for the account, and (3) a request to exchange at least a portion of a financial instrument in the account for at least a portion of another financial instrument outside the account;

determining, by the at least one processor, that the second user is authorized to request to trade an asset of the account based on the received authorization information;

responsive to determining that the second user is authorized to request to trade an asset of the account based on the received authorization information, causing, by the at least one processor, the requested trade;

after receiving from the first user a designation of one or more rules specifying how persons may be added to the account as accountholders, adding, by the at least one processor, a new accountholder to the account in accordance with the rules received from the first user specifying how persons may be added to the account.

2. The method of claim 1, in which the request comprises a request to sell a financial instrument in the account, further comprising:

receiving, by the at least one processor, a request to use account assets in a repo transaction;

causing, by the at least one processor, the repo transaction to occur,

in which the request to use account assets in a repo transaction comprises defining an interest rate, an expiration date of the repo transaction, an account asset subject to the repo transaction, and an asset outside of the account that is subject to the repo transaction.

3. The method of claim 1, in which the request comprises a request to purchase a financial instrument for the account, further comprising:

before causing the requested trade, determining, by the at least one processor, whether account parameters specify that the second user is authorized to make the requested trade.

4. The method of claim 1, in which the request comprises a request to exchange at least a portion of a financial instrument in the account for at least a portion of another financial instrument outside the account, further comprising:

generating, by the at least one processor, in the account a mutual fund comprising a plurality of financial instruments;

receiving, by the at least one processor, from a third user a request to buy into the mutual fund in the account;

receiving, by the at least one processor, from the third user an amount of funds;

purchasing, using the amount of funds, additional assets for the mutual fund;

transmitting, by the at least one processor, to the third user indicia indicating partial ownership of the mutual fund in the account.

5. The method of claim 4, further comprising:

receiving, by the at least one processor, a request to combine the mutual fund with a second mutual fund in a second account;

receiving, by the at least one processor, from an authorized accountholder of the first account an acceptance of the request to combine the mutual fund with the second mutual fund;

causing, by the at least one processor, the mutual fund and the second mutual fund to be combined into a single mutual fund;

determining an allocation of ownership of the combined mutual fund among accountholders of the account and accountholders of the second account;

receiving from the first user updated authorization information indicating that the second user is not authorized to trade financial instruments in the account;

receiving from the second user a second request to trade one or more financial instruments of the account; and

causing the second request to be denied.

6. The method of claim 1, further comprising:

receiving from a party a request to use money in the account pursuant to a proposed sale and repurchase agreement (repo);

receiving from an accountholder authorized to transfer account funds an instruction to enter into the proposed sale and repurchase agreement and to transfer an amount of money to the party pursuant to the agreement, in which the sale and repurchase agreement defines an amount of account funds to be transferred, one or more assets to be transferred into the account, an interest rate or interest payment amount, and a future settlement date;

responsive to the instruction, causing, by the at least one processor, the amount of money to be transferred from the account to the party;

responsive to the instruction, causing, by the at least one processor, the one or more assets to be transferred into the account;

on the settlement date, causing, by the at least one processor, the one or more assets to be transferred from the account back to the party; and

on the settlement date, causing, by the at least one processor, the money plus an interest amount to be transferred from the party into the account.

7. The method of claim 1, further comprising:

receiving from a party a request to use one or more assets in the account pursuant to a proposed sale and repurchase agreement (repo).

8. The method of claim 7, further comprising:

receiving from an accountholder authorized to transfer account assets an instruction to enter into the proposed sale and repurchase agreement and to transfer the requested one or more assets to the party pursuant to the agreement, in which the sale and repurchase agreement defines account assets to be transferred, an amount of money to be transferred into the account, an interest rate or interest payment amount, and a future settlement date;

responsive to the instruction, causing, by the at least one processor, the money to be transferred from the party to the account;

responsive to the instruction, causing, by the at least one processor, the amount of money to be transferred into the account;

on the settlement date, causing, by the at least one processor, the one or more assets to be transferred from the party back to the account; and

on the settlement date, causing, by the at least one processor, the amount of money plus an interest amount to be transferred from the account to the party.

9. The method of claim 1, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule that at least one of:

specifies initial requirements that must be met before the account can be created;

specifies a minimum amount of funds that must be contributed to the account before it can be activated;

specifies a minimum number of user who must join the account before it can be activated;

specifies how ownership of account assets will be distributed among accountholders;

specifies managerial fees for managing the account;

specifies which accountholders are authorized to trade account assets for other assets;

specifies how and when an accountholder may redeem funds in the account based on a portion of the account owned by said accountholder;

specifies a limit on the value of assets in the account that may be traded;

specifies a restriction on the types of assets that may be purchased using account funds;

concerns the display of account information to accountholders;

governs how a logo associated with the account may be determined by accountholders;

specifies counterparties that may not trade with the account;

governs the combining of assets of the account with assets of another account;

governs the combining of the account with another account;

governs how accountholders earn points redeemable for value;

governs how to measure a financial performance of a portfolio of the account;

specifies penalties that will be assessed against accountholders for a plurality of offending behaviors; and

specifies conditions for adding and removing accountholders from the account.

10. The method of claim 1, in which the account is created for a child and governed by guidelines specified by a parent of the child.

11. The method of claim 1, further comprising:

determining, by the at least one processor, information about an accountholder based on account activity by the accountholder and communications from the accountholder;

selecting, by the at least one processor, one of a plurality of advertisements for the accountholder based on the information determined about the accountholder;

causing, by the at least one processor, the selected advertisement to be communicated to the accountholder.

12. The method of claim 1, further comprising:

receiving, by the at least one processor, a video from an accountholder of the account;

causing an indicia of the video to be displayed to a plurality of users;

receiving a selection of the indicia by a user;

responsive to the selection, causing the video to be displayed to the user;

causing a rating indicia associated with the video to be displayed to the user;

receiving a selection of the rating indicia;

responsive to receiving a selection of the rating indicia, prompting the user for rating information about the video;

receiving, by the at least one processor, rating information about the video.

13. The method of claim 12, further comprising:

receiving rating information for a plurality of videos uploaded by a plurality of users including the accountholder;

aggregating the rating information received for each video;

determining a highest rated video from among the plurality of videos, in which the determined highest rated video comprises the video received from the accountholder;

causing a listing of highest rated videos to be displayed, the listing comprising an identification of the video as the highest rated video.

14. The method of claim 12, in which the video comprises a tutorial about a financial concept.

15. The method of claim 12, further comprising:

responsive to determining that the video received from the accountholder is the highest rated video, awarding, by the at least one processor, a benefit to the accountholder, in which the benefit comprises one of (1) money, (2) a right to select a provider of content to the system, and a right to select a person to be invited to provide content to the system concerning a designated topic.

16. The method of claim 1, further comprising:

receiving rating information about a plurality of logos, each logo associated with an account;

based on the rating information, determining a highest rated logo;

awarding a benefit to an account associated with the highest rated logo.

17. The method of claim 1, further comprising:

receiving from an account holder a request to allocate account funds to a group event;

communicating the request to allocate account funds to a group event to an accountholder authorized to allocate funds of the account;

receiving from the accountholder authorized to allocate funds to the account an instruction to allocate funds to the group event; and

causing the funds to be allocated to the group event.

18. The method of claim 1, further comprising:

offering a sale of a Dollar Depository receipt, in which the act of offering comprises causing information about the Dollar Depository Receipt to be displayed at a display device, the Dollar Depository Receipt representing a fractional interest in a financial instrument traded on an exchange, the information comprising a time associated with a pricing of the Dollar Depository Receipt and an indication of the financial instrument;

receiving, by at least one processor, from a user a request to purchase a first quantity of the Dollar Depository Receipt;

receiving, by the at least one processor, from the user payment for the first quantity of the Dollar Depository Receipt; and

transmitting, by the at least one processor, indicia of ownership of the first quantity of the Dollar Depository Receipt to the user.

19. An apparatus comprising:

at least one processor; and

at least one memory having instructions stored thereon which, when executed, direct the at least one processor to:

receive from a first user a request to create an account;

receive from the first user a designation of a plurality of accountholders of the account, wherein the first user is an accountholder of the account;

receive from the first user a designation of a subset of the plurality of accountholders authorized to transfer account assets out of the account, the subset of the plurality of accountholders comprising a second user;

receive from the first user authorization information about one or more accountholders authorized to trade assets in the account;

receive from the first user a designation of rules specifying how persons may be added to the account as accountholders;

receive from the first user a designation of one or more rules specifying how accountholders may be removed from the account;

cause the account to be activated;

receive from the second user a request to trade an asset of the account, the request comprising at least one of: (1) a request to sell a financial instrument in the account, (2) a request to purchase a financial instrument for the account, and (3) a request to exchange at least a portion of a financial instrument in the account for at least a portion of another financial instrument outside the account;

determine that the second user is authorized to request to trade an asset of the account based on the received authorization information;

responsive to determining that the second user is authorized to request to trade an asset of the account based on the received authorization information, cause the requested trade;

after the act of receiving from the first user a designation of one or more rules specifying how persons may be added to the account as accountholders, add a new accountholder to the account in accordance with the rules received from the first user specifying how persons may be added to the account.

20. A tangible computer-readable medium having instructions stored thereon that are configured to cause at least one processor to:

receive from a first user a request to create an account;

receive from the first user a designation of a plurality of accountholders of the account, wherein the first user is an accountholder of the account;

receive from the first user a designation of a subset of the plurality of accountholders authorized to transfer account assets out of the account, the subset of the plurality of accountholders comprising a second user;

receive from the first user authorization information about one or more accountholders authorized to trade assets in the account;

receive from the first user a designation of one or more rules specifying how persons may be added to the account as accountholders;

receive from the first user a designation of one or more rules specifying how accountholders may be removed from the account;

cause the account to be activated;

receive from the second user a request to trade an asset of the account, the request comprising at least one of: (1) a request to sell a financial instrument in the account, (2) a request to purchase a financial instrument for the account, and (3) a request to exchange at least a portion of a financial instrument in the account for at least a portion of another financial instrument outside the account;

determine that the second user is authorized to request to trade an asset of the account based on the received authorization information;

responsive to determining that the second user is authorized to request to trade an asset of the account based on the received authorization information, cause the requested trade;

after the act of receiving from the first user a designation of one or more rules specifying how persons may be added to the account as accountholders, add a new accountholder to the account in accordance with the rules received from the first user specifying how persons may be added to the account.

What is claimed is:

1. A method comprising:

receiving, by at least one processor, from a first user a request to create an account;

receiving, by the at least one processor, from the first user a designation of a plurality of accountholders of the account;

receiving, by the at least one processor, from the first user a designation of a subset of the plurality of accountholders authorized to transfer account assets out of the account, the subset of the plurality of accountholders comprising a second user;

receiving, by the at least one processor, from the first user a designation of rules specifying how accountholders may be added or removed from the account;

causing, by the at least one processor, the account to be activated;

receiving, by the at least one processor, from the second user a request to trade an asset of the account;

causing, by the at least one processor, the requested trade;

adding, by the at least one processor, a new accountholder to the account in accordance with the rules specifying how accountholders may be added or removed.

2. The method of claim 1, further comprising removing an accountholder from the account in accordance with rules specifying how accountholders may be added or removed.

3. The method of any of claims 1-2, further comprising:

receiving, by the at least one processor, a request to use account assets in a repo transaction;

causing, by the at least one processor, the repo transaction to occur.

4. The method of claim 3, in which the request to use account assets in a repo transaction comprises defining an interest rate, an expiration date of the repo transaction, an account asset subject to the repo transaction, and an asset outside of the account that is subject to the repo transaction.

5. The method of any of claims 1-4, further comprising:

before causing the requested trade, determining, by the at least one processor, whether account parameters specify that the second user is authorized to make the requested trade.

6. The method of any of claims 1-5, further comprising:

generating, by the at least one processor, in the account a mutual fund comprising a plurality of financial instruments.

7. The method of claim 6, further comprising:

receiving, by the at least one processor, from a third user a request to buy into the mutual fund in the account;

receiving, by the at least one processor, from the third user an amount of funds;

purchasing, using the amount of funds, additional assets for the mutual fund;

transmitting, by the at least one processor, to the third user indicia indicating partial ownership of the mutual fund in the account.

8. The method of any of claims 6-7, further comprising:

receiving, by the at least one processor, a request to combine the mutual fund with a second mutual fund in a second account;

receiving, by the at least one processor, from an authorized accountholder of the first account an acceptance of the request to combine the mutual fund with the second mutual fund;

causing, by the at least one processor, the mutual fund and the second mutual fund to be combined into a single mutual fund.

9. The method of claim 8, further comprising:

determining an allocation of ownership of the combined mutual fund among accountholders of the account and accountholders of the second account.

10. The method of any of claims 1-9, in which the requested trade comprises a request to purchase or sell at least one Dollar Depository Receipt (DDR).

11. The method of any of claims 1-10, further comprising:

receiving from a party a request to use money in the account pursuant to a proposed sale and repurchase agreement (repo).

12. The method of claim 11, further comprising:

receiving from an accountholder authorized to transfer account funds an instruction to enter into the proposed sale and repurchase agreement and to transfer an amount of money to the party pursuant to the agreement, in which the sale and repurchase agreement defines an amount

of account funds to be transferred, one or more assets to be transferred into the account, an interest rate or interest payment amount, and a future settlement date;

responsive to the instruction, causing, by the at least one processor, the amount of money to be transferred from the account to the party; and

responsive to the instruction, causing, by the at least one processor, the one or more assets to be transferred into the account.

13. The method of claim 12, further comprising:

on the settlement date, causing, by the at least one processor, the one or more assets to be transferred from the account back to the party; and

on the settlement date, causing, by the at least one processor, the money plus an interest amount to be transferred from the party into the account.

14. The method of any of claims 1-10, further comprising:

receiving from a party a request to use one or more assets in the account pursuant to a proposed sale and repurchase agreement (repo).

15. The method of claim 14, further comprising:

receiving from an accountholder authorized to transfer account assets an instruction to enter into the proposed sale and repurchase agreement and to transfer the requested one or more assets to the party pursuant to the agreement, in which the sale and repurchase agreement defines account assets to be transferred, an amount of money to be transferred into the account, an interest rate or interest payment amount, and a future settlement date;

responsive to the instruction, causing, by the at least one processor, the money to be transferred from the party to the account; and

responsive to the instruction, causing, by the at least one processor, the amount of money to be transferred into the account.

16. The method of claim 15, further comprising:

on the settlement date, causing, by the at least one processor, the one or more assets to be transferred from the party back to the account; and

on the settlement date, causing, by the at least one processor, the amount of money plus an interest amount to be transferred from the account to the party.

17. The method of any of claims 1-16, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule specifying initial requirements that must be met before the account can be created.

18. The method of any of claims 1-17, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule specifying a minimum amount of funds that must be contributed to the account before it can be activated.

19. The method of any of claims 1-18, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule specifying a minimum number of user who must join the account before it can be activated.

20. The method of any of claims 1-19, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule specifying how ownership of account assets will be distributed among accountholders.

21. The method of any of claims 1-20, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule specifying managerial fees for managing the account.

22. The method of any of claims 1-21, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule specifying which accountholders are authorized to trade account assets for other assets.

23. The method of any of claims 1-22, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule specifying how and when an accountholder may redeem funds in the account based on a portion of the account owned by said accountholder.

24. The method of any of claims 1-23, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule specifying a limit on the value of assets in the account that may be traded.

25. The method of any of claims 1-24, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule specifying a restriction on the types of assets that may be purchased using account funds.

26. The method of any of claims 1-25, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule specifying how rules governing the account may be modified.

27. The method of any of claims 1-26, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule concerning the display of account information to accountholders.

28. The method of any of claims 1-27, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule governing how a logo associated with the account may be determined by accountholders.

29. The method of any of claims 1-28, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule specifying counterparties that may not trade with the account.

30. The method of any of claims 1-29, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule governing the combining of assets of the account with assets of another account.

31. The method of any of claims 1-30, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule governing the combining of the account with another account.

32. The method of any of claims 1-31, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule governing how accountholders earn points redeemable for value.

33. The method of any of claims 1-32, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule governing how to measure a financial performance of a portfolio of the account.

34. The method of any of claims 1-33, further comprising:

receiving, by the at least one processor, from the first user, a designation of a rule specifying penalties that will be assessed against accountholders for a plurality of offending behaviors.

35. The method of any of claims 1-34, in which the account is created for a child and governed by guidelines specified by a parent of the child.

36. The method of any of claims 1-35, in which the child account is linked to an account of the parent.

37. The method of any of claims 1-36, further comprising:

determining, by the at least one processor, information about an accountholder based on account activity by the accountholder and communications from the accountholder;

selecting, by the at least one processor, one of a plurality of advertisements for the accountholder based on the information determined about the accountholder;

causing, by the at least one processor, the selected advertisement to be communicated to the accountholder.

38. The method of any of claims 1-36, further comprising:

receiving, by the at least one processor, a video from an accountholder of the account;

causing an indicia of the video to be displayed to a plurality of users;

receiving a selection of the indicia by a user;

responsive to the selection, causing the video to be displayed to the user;

causing a rating indicia associated with the video to be displayed to the user;

receiving a selection of the rating indicia;

responsive to receiving a selection of the rating indicia, prompting the user for rating information about the video;

receiving, by the at least one processor, rating information about the video.

39. The method of claim 38, further comprising:

receiving rating information about the video from a plurality of users; and

outputting aggregate rating information about the video.

40. The method of claim 39, further comprising:

receiving rating information for a plurality of videos uploaded by a plurality of users including the accountholder;

aggregating the rating information received for each video;

determining a highest rated video from among the plurality of videos, in which the determined highest rated video comprises the video received from the accountholder;

causing a listing of highest rated videos to be displayed, the listing comprising an identification of the video as the highest rated video.

41. The method of any of claims 38-40, in which the video comprises a tutorial about a financial concept.

42. The method of any of claims 38-41, in which each of the plurality of videos comprise a video about the same financial concept.

43. The method of any of claims 38-40, further comprising:

responsive to determining that the video received from the accountholder is the highest rated video, awarding, by the at least one processor, a benefit to the accountholder.

44. The method of claim 43, in which the benefit comprises money.

45. The method of claim any of claims 43-44, in which the benefit comprises a right to select a provider of content to the system.

46. The method of any of claims 43-45, in which the benefit comprises a right to select a person to be invited to provide content to the system concerning a designated topic.

47. The method of any of claims 1-46, further comprising:

receiving rating information about a plurality of logos, each logo associated with an account;

based on the rating information, determining a highest rated logo;

awarding a benefit to an account associated with the highest rated logo.

48. The method of any of claims 1-47, further comprising:

receiving from an account holder a request to allocate account funds to a group event.

49. The method of claim 48, further comprising:

communicating the request to allocate account funds to a group event to an accountholder authorized to allocate funds of the account; and

receiving from the accountholder authorized to allocate funds to the account an instruction to allocate funds to the group event;

cause the funds to be allocated to the group event.

50. The method of any of claims 1-49, further comprising:

offering a sale of a Dollar Depository receipt, in which the act of offering comprises causing information about the Dollar Depository Receipt to be displayed at a display device, the Dollar Depository Receipt representing a fractional interest in a financial instrument traded on an exchange, the information comprising a time associated with a pricing of the Dollar Depository Receipt and an indication of the financial instrument;

receiving, by at least one processor, from a user a request to purchase a first quantity of the Dollar Depository Receipt;

receiving, by the at least one processor, from the user payment for the first quantity of the Dollar Depository Receipt; and

transmitting, by the at least one processor, indicia of ownership of the first quantity of the Dollar Depository Receipt to the user.

51. A method comprising:

offering a sale of a Dollar Depository receipt, in which the act of offering comprises causing information about the Dollar Depository Receipt to be displayed at a display device, the Dollar Depository Receipt representing a fractional interest in a financial instrument traded on an exchange, the information comprising a time associated with a pricing of the Dollar Depository Receipt and an indication of the financial instrument;

receiving, by at least one processor, from a user a request to purchase a first quantity of the Dollar Depository Receipt;

receiving, by the at least one processor, from the user payment for the first quantity of the Dollar Depository Receipt; and

transmitting, by the at least one processor, indicia of ownership of the first quantity of the Dollar Depository Receipt to the user.

52. The method of claim 51, in which the financial instrument comprises one of a stock and a bond.

53. The method of claim 51, further comprising:

before transmitting indicia of ownership of the first quantity of the Dollar Depository Receipt, purchasing a quantity of the financial instrument;

before transmitting indicia of ownership of the first quantity of the Dollar Depository Receipt, creating a plurality of Dollar Depository Receipts whose value is derived from the quantity of the financial instrument.

54. An apparatus comprising:

at least one processor; and

at least one memory having instructions stored thereon which, when executed, direct the at least one processor to perform the method of any one of claims 1-53.

55. A tangible computer-readable medium having instructions stored thereon that are configured to cause at least one processor to perform the method of any one of claims 1-53.