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.

[002b] According to a second aspect of the present invention, there is provided 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.

[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.

[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 ~~this and other objects~~ 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 ~~aspect~~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 ~~aspects~~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 ~~aspect~~embodiment of the invention allows for the borrowing and lending using the assets of the portfolio as collateral.

Another ~~aspect~~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 ~~features~~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. ~~The~~Embodiments of the invention also allows 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