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Data Breach at New England's Largest Energy Provider

"A misconfiguration error has exposed personal data belonging to customers of New England's largest energy provider."

Why this is important: New England's largest provider of energy services, Eversource, announced an error with the security protocols on one of its cloud data storage folders, exposing the personal data of approximately 11,000 customers in eastern Massachusetts. The data exposed includes names, addresses (billing and service), phone numbers, and social security numbers. While the vulnerability was fixed upon discovery, the data was unsecured for more than a year and a half. Current information indicates there is no evidence the exposed information was accessed improperly by any third parties, but the exposure itself is a definite cause for concern, especially when it was exposed for so long before detection. This incident highlights the need for technological safeguards for stored data and regularly conducted checks and audits to ensure that policies are being properly implemented. Data privacy and cybersecurity need to work together to ensure the security of collected personal data. --- [Risa S. Katz-Albert](#)

IoT Technology Will Save More than Eight Times the Energy It Consumes by 2030 and Drive Strong Reduction in CO2 Emissions and Water Usage

"The report looks at the incremental impact of new technologies by examining the resource impact of enterprise and commercial technologies compared to a world without it."

Why this is important: With so much focus in recent weeks on the environmental impact from blockchain technology, this report is a reminder about the potential for technology to have a net positive benefit. It is important to distinguish, however, between commercial technologies, which generally cater to consumer convenience, and enterprise technologies, which must generate efficiencies to support the corporate bottom line. The study's authors see significant potential for IoT technologies to reduce electric, fuel, and water consumption, with a cumulative one gigaton benefit in CO2 emissions. The most effective of these measures are those that take over processing-intensive activities to ensure compliance or data optimization. --- [Joseph V. Schaeffer](#)

Turkish Crypto Exchange Boss Goes Missing, Reportedly Taking \$2 Billion of Investors' Funds with Him

"Thodex, a crypto firm based in Turkey, said its platform has been 'temporarily closed' to address an abnormal fluctuation in the company accounts."

Why this is important: Two years ago, the CEO of the Canadian cryptocurrency exchange Quadriga died while on vacation. As the only person who knew the keys to the digital wallet that held investor funds, his death resulted in those funds being, in large measure, locked away and unreachable. In the early days after his death, speculation ran throughout the internet that he had faked his death in order to disappear with investor funds. That isn't what happened. However, running away with investor funds is exactly what's alleged to have happened in this new case. The article reports on the Turkish cryptocurrency exchange Thodex, whose founder is alleged to have fled Turkey to Albania with \$2 billion of investors' funds. Turkish officials have issued an international arrest warrant, while investors have filed complaints and Thodex has "temporarily closed." The article argues instances like these underscore the need for more regulation of the cryptocurrency markets as "the industry lacks the level of scrutiny seen in more established financial markets." Thodex's saga comes at a time when Turkish President Erdogan has warned of pyramid schemes involving cryptocurrencies and has called for more regulation. For now, Thodex gets added alongside Quadriga to the list of warnings cryptocurrency investors must heed. --- [Nicholas P. Mooney II](#)

Rippling Cyberattacks Force Corporate Boards to Rethink Risk

"Corporate boards, in the wake of cyberattacks on software providers SolarWinds Corp. and Microsoft Corp., are seeking out expertise from consultants, lawyers and associations that offer cybersecurity training—an oversight boost that could cushion them legally in the event they're sued or penalized by regulators after a breach."

Why this is important: Corporate boards of directors have duties of care, and they risk claims alleging that those duties were violated when their companies fall victims to cyberattacks. Equifax's directors and executives, for instance, agreed to pay \$149 million to resolve claims that they misled investors about that company's cybersecurity measures in advance of its well-publicized data breach. As this article reports, boards are accordingly seeking out specialized cybersecurity training and also identifying people with that specialized experience for membership. Nearly 60 percent of Fortune 100 companies, for instance, identified cybersecurity as an area of expertise for its board members – up from 40 percent just three years ago. --- [Joseph V. Schaeffer](#)

US Intelligence Report Predicts Greater Global Role for Biotechnology

"Biotechnology could potentially account for about 20 percent of the global economy by 2040, with agricultural and manufacturing uses the main drivers and health care applications expanding."

Why this is important: This summarizes a report by the United States National Intelligence Council regarding the future effect of biotech on food, disease prevention, etc. There is some discussion of the ability to gear this up to fight local and worldwide pandemics. We just saw that! Interestingly, it refers to the report's conclusion that COVID-19 is "the most significant, singular global disruption since World War II, with health, economic, political and security implications that will ripple for years to come." --- [Hugh B. Wellons](#)

Dogecoin at \$50 Billion Makes It Bigger than Ford and Kraft

"It's all part of the dizzying trajectory for Dogecoin, which has delighted followers of so-called alt coins, but dismayed some crypto enthusiasts who worry that it's only adding to volatility and detracting from its more useful endeavors, like decentralized finance."

Why this is important: It is difficult from the outside looking in to understand how a Shiba Inu themed alt-coin, Dogecoin, could have more circulating value than the market capitalization of stock market titans like Ford and Kraft. Dogecoin, after all, was literally created as a joke, whereas Ford and Kraft make tangible products found in millions of people's homes. But for people interested in exploring cryptocurrency investment, Dogecoin is perhaps the best entry point. Not only is it available on Robinhood, one of the most popular trading apps, it's far cheaper than Bitcoin and Ethereum. Just don't expect any stability: my own \$150 buy-in from January cratered to about \$55 a few weeks later, only to peak in the mid-\$300s two weeks ago. --- [Joseph V. Schaeffer](#)

How 3D-Printed Organs Could Save the Lives of Transplant Patients

"These could help regenerate damaged tissues and potentially lead to creating artificial organs."

Why this is important: This article summarizes advances in printing organs on 3-D printers by using the patient's DNA. A continuing shortage worldwide of available organs makes 3-D printing a possible Godsend. Unfortunately, the primary ingredient in the printing of human organs, Alginate, is very difficult to work with and collapses easily. This explains how using scaffolding to support the organs, and printing the organ layer by layer on the scaffolding, can provide a method to do this relatively effectively. These skillsets and technologies are still developing, but quickly. There is real hope that this may be an accepted process within years. --- [Hugh B. Wellons](#)

Hard Drive and SSD Shortages Could be Imminent If New Cryptocurrency Blooms

"Unlike other cryptocurrencies, you don't mine Chia with a processor, graphics card or ASIC miner."

Why this is important: Readers of *Decoded* will recall that we previously discussed the alarm that's being raised over the use of massive amounts of electricity to mine cryptocurrencies that use a Proof of Work model. Proof of Work cryptocurrencies (like Bitcoin) use ASIC miner hardware to run the complicated math problems that are part of making their currencies work. In the past, this has led to a spike in the prices of that hardware as buyers scooped them up in hopes of becoming a player in the Proof of Work game. A new cryptocurrency has entered the fray. Called "Chia," this new currency focuses on creating digital money for everyday use and isn't shy about saying things like "[w]e explicitly aim to disintermediate SWIFT, DTCC, and services like Western Union." It also seeks to do away with the need to use large quantities of electricity to run its blockchain. Instead of a Proof of Work concept, Chia uses a Proof of Space and Time that relies on disk space instead of processing power. But, as the article points out, this has its own consequences as individuals seeking to mine Chia are snatching up every hard drive and SSD memory. --- [Nicholas P. Mooney II](#)

The Johnson & Johnson-Vaccine Fiasco is Business as Usual for the FDA

"It decided to not decide — waiting instead to see if any more cases get reported."

Why this is important: A lot of criticism erupted from the FDA suspending the J&J vaccine. That suspension now has been lifted, but this article explains how the FDA may have misdiagnosed this decision tree. It used the same analysis to block use of the AstraZeneca vaccine in the U.S. The FDA lives with the Hippocratic adage, "First, do no harm." Perhaps, especially in a pandemic, the correct rule is, "Do the least harm to the most people." That's my take on this, but consistent with the author. --- [Hugh B. Wellons](#)

Two Virginia Pension Funds Warm Up to Blockchain Technology Investments

"As of March 31, Fund I had a return on invested capital of 4.4 times and Fund II was 3.4 times."

Why this is important: About three years ago, two public pension funds in Virginia invested in a fund that holds blockchain technology firms. The article reports on the return those pension funds have enjoyed as well as their further investment in blockchain and cryptocurrency funds. Aside from the positive results of the funds' investments, two interesting points are discussed. First, there was an initial resistance by the board of trustees to investing in blockchain and cryptocurrency funds, and the fear that they would be investing in funds that facilitate money laundering. The funds were able to dispel those concerns. Second, the fund's CEOs predict that investments in the digital space soon will reach a point where it will be financially irresponsible not to invest in blockchain technology and cryptocurrencies. ---
[Nicholas P. Mooney II](#)



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