

Jurisdiction based on a single bit of bitcoin: A single (probably) U.S.-based sale was enough to achieve relief with worldwide effect

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by Shannon Bjorklund

The dispute over the bitcoin named Alibabacoin is apparently over. Last year, Chinese tech giant Alibaba sued Belarus- and Dubai-based ABBC Block Chain IT Solutions LLC in New York federal court for trademark infringement based on ABBC's Alibabacoin bitcoin. Several sources have reported that the parties announced a settlement, and the parties filed a stipulation of dismissal of the lawsuit in the Southern District of New York. Even before the stipulation was filed, on March 12, the Second Circuit dismissed ABBC's appeal because it failed to file its appellate brief due March 4.

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