



VICTORY PARTNERS

MIDDLE MARKET INSIGHT

What Business Owners Need To Know

39 YEAR HIGH
INFLATION IS THE
HIGHEST IT HAS BEEN
IN 39 YEARS

YOY READING
AT 6.8% NOVEMBER OF
THIS YEAR

19-8 VOTE
IN FAVOR OF UNION AT
FIRST STORE

12-8 VOTE
AGAINST UNIONIZING AT
SECOND STORE TO BE
CHALLENGED

\$14.7 MILLION
IN SALARY AND STOCK
FOR STARBUCK'S CEO
IN 2020 FISCAL YEAR

\$50 BILLION
ON THE LINE FOR
WRIGHT a.k.a. SATOSHI
NAKAMOTO

WRIGHT WINS
SATOSHI NAKAMOTO WINS
CASE AGAINST KLEIMAN
FAMILY

1.1M BITCOIN
OWNED BY WRIGHT

U.S. Inflation Rate

- “The relief was evident in investors’ appetite for U.S. Treasuries Friday morning after the government’s consumer price index report, which showed the headline year-on-year reading at 6.8% for November. While undoubtedly high, the reading dodged the 7% level that a few saw as a risk, raising hope that inflation may be in the process of topping out.”
- Fixed income is usually the asset class that receives the greatest hit by the rise in inflation, which in turn detracts from the fixed value of bonds. Normally, in light to the higher inflationary pressures, investors would be selling government bonds in response to a higher inflation print, leading to higher yields.
- Instead, as investors turn their attention to the Federal Reserve’s updated policy on Wednesday of next week. As demand continued for US debt from domestic or overseas pushed the bond prices higher and the yields lower on Friday.

Starbucks Workers in Buffalo, NY Unionize

- Starbucks workers at the Buffalo store in New York voted to unionize on Thursday. This is the first time for the 50-year-old coffee retailer in the United States and is the latest sign that the labor movement is moving after decades of decline.
- “Starbucks and Workers United, the union vying to represent the workers, have five business days to submit their objections to the election results, the labor board said. If objections are filed, there could be a series of hearings and appeals that delay certification of the votes. If no objections are filed, the results could be certified as early as Dec. 16.”
- The Company has shown its willingness to negotiate outside the United States. In Victoria, Canada, Starbucks store workers resolved to form a union in August 2020. Starbucks and the United Steelworkers took almost a year to reach a collective bargaining agreement ratified by workers in July.

Bitcoin Originator Litigation Bombshell

- The lawsuit was won against the family of David Kleiman, a deceased business partner who claimed they were owed half of the 1.1 million Bitcoin. A Florida jury found they were not owed the Bitcoin, but gave them \$100 million in intellectual property rights to a joint venture between Kleiman and Wright. According to the AP, this is only a fraction of what Kleiman's lawyers asked for during the trial.
- “Bitcoin's origins have always been a bit of a mystery, which is why this trial has drawn so much attention from outsiders. In October 2008, during the height of the financial crisis, a person named "Satoshi Nakamoto" published a paper laying out a framework for a digital currency that would not be tied to any legal or sovereign authority.”
- The attorneys for W&K Information Defense Research LLC, the joint venture among the 2 men, stated they were "gratified" that the jury presented the \$100 million in intellectual rights to the company, which evolved software program that set the basis for early blockchain and cryptocurrency technologies.

Sources: www.marketwatch.com | www.apnews.com | www.newsweek.com