

Legitcoin is this ICO really legitimate?

Description

*Biggest ICO project of 2018!
1 coin is predicted to reach \$70 by March 2018!*

Someone tried shilling a new ICO (initial coin offering) to me recently and after just 15 minutes, I was so convinced and believe this to be another outright scam, so I'm documenting this here for us all to come back in March 2018 to see what happens.



A little intro into Legitcoin: they claim to be:

1. The biggest ICO project of 2018!
2. Legitcoin will be one of the fastest blockchains ever made!
3. Will be listed on Bittrex and HiBTC (I think they mean HitBTC, LOL!)
4. Registered users are entitled to free Legitcard for ATM cash withdrawal of Legitcoin or any cryptocurrency worldwide!
5. Moreover, they promise that Legitcoin will be accepted online by merchants in an increasing number of countries!

Secure | <https://legitcoin.me>

LEGITCOIN

PARTICIPATE HOW IT WORKS ROADMAP **TOKENS** TEAM SIGN IN

DISTRIBUTION

Token distribution

Category	Percentage
Public	44%
Foundation	28%
Team	19%
Advisors & early backers	9%

Legitcoin can be safely stored in wallets built for the Cloud, Android, OSX and PC and it can be transferred directly to anyone instantly at virtually no cost – without banks, without chargebacks.

Legitcoin users can monitor their transactions through our own block explorer.

Use of Funds

Category	Percentage
Protocol	28%
Marketing	20%
Foundations	20%
Reserve	18%
Operations	8%
Legal	7%
Security	9%

The system is capable of handling up to 5.9 million transactions per second, and it is compatible with today's crypto platforms. Legitcoin will be listed and freely traded on several cryptocurrency exchange sites including Bittrex and HitBTC and will be accepted online by merchants in an ever-increasing number of countries.

We will be one of the fastest blockchain ever made.

Legal Form:

 Foundation, non-profit

Total token issue:

 20,000,000

Start price:

 1 DEC Token = \$0.60

Amount to raise:

 \$20M

Pre ICO start date:

 9 January 2018

Pre ICO end date:

 14 January 2018

ICO start date:

 15 January 2018

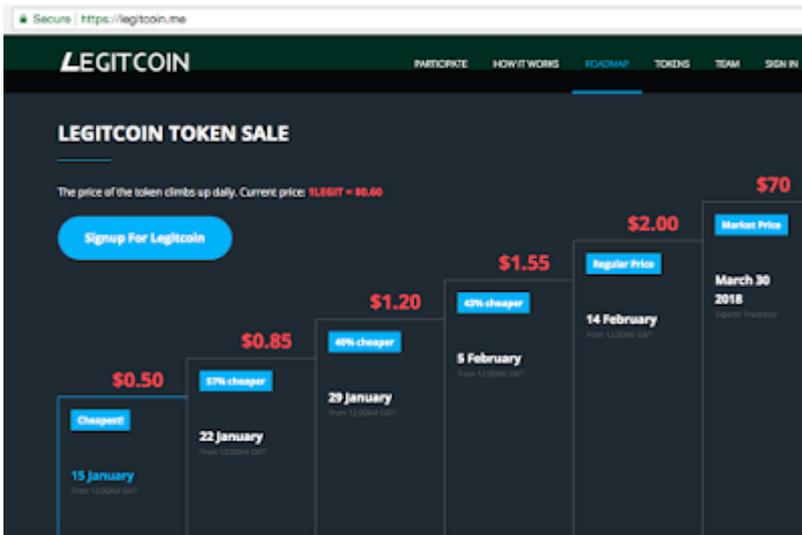
ICO end date:

 14 February 2018

No tokens will be issued after ICO. Undistributed/unsold tokens will be destroyed/eliminated after ICO

Let's delve a little deeper into each of these claims.

1. Biggest ICO project of 2018? Really? Who described them as so? Why did I not see this bold claim anywhere else except on their own website, and from those shilling Legitcoin online?
2. Fastest blockchains ever made? Really? It isn't that easy to build a fast (not to mention secure and scalable) blockchain overnight. Just compare Bitcoin and Ethereum to see how long their developments took. On top of that, try beating RaiBlocks (XRB) first and then maybe I'll reconsider the merits of this claim.
3. Exchange listings doesn't make it any more legit. There are shitcoins on Bittrex and HitBTC too!
4. Really? Other teams such as those from TenX and Monaco have been working on ATM cards for the longest time, and they're still encountering issues. Their cards are also limited to selected cryptocurrencies. Oh, they also have much bigger teams working on it, by the way. What secret does Legitcoin's team of 3 have to be able to do this in record time?
5. Bitcoin took years before it started gaining acceptance as a mode of payment. Other cryptocurrencies like Dash, Litecoin and RaiBlocks are still working on achieving this level of traction. What does Legitcoin have that is capable of this shortcut?



My wild guess is that either this ICO will magically disappear after collecting the funds, or this could happen instead:
• Whales buying coins upon listing to push up the price and try to hit promise of \$70 by March 2018. The aim is to create buying pressure so that other investors will FOMO in and start buying Legitcoin, believing it to be the next big thing.
• This scheme could eventually will collapse when funds run out to prop up the price.

LEGITCOIN TEAM

Discover the leading team of professional's leading the Legitcoin revolution.

- Co-founder / Lead Programmer**
Mark Lee
Mark and the very team of programmers and hackers he leads are not entirely new to cryptocurrency. Working mostly anonymously for several Bitcoin trading platforms, Mark had been writing codes and hacking things for fun since the day he laid hand on a computer.
- Co-founder/ Chief Executive**
Steve Forster
Steve holds a Mathematics degree but has spent most of his adult years developing mobile apps, building dynamic yet sophisticated security platforms, and lately educating people on Bitcoin and training people on how to successfully trade cryptocurrencies.
- CMO**
Jessica Leed
When Jessica was approached by Mark to head the marketing department of Legitcoin, she didn't hesitate to take the offer - to finally put her 10 years of freelance marketing and PR to a very defining world-class project, according to her.

Let's not forget that their team profiles do not have any external links to verify their claims either. I have no clue where this Mark Lee, Steve Forster and Jessica Leed popped up from. Maybe I'm being too skeptical, but their names sound so common that I suspect these are all falsified identities meant to give naive investors a false sense of reassurance, as if this team truly exists. Just putting a real-life photo (and a video of Jessica Leed speaking) doesn't help to convince me.

Read the write-ups and decide for yourself. Oh, and check out Jessica Leed here too:



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A cool video can make or break a product launch and our videos guys and girls are great. But we can also organize doodle or slideshow type sales videos if you prefer with cool Sales Audio/Voice Over.

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But BB, what if Legitcoin really hits \$70 in 2 months?

There's also a 50% chance that this whole thing could go to zero. I'll rather stay safe and stay out. Your choice!

Need a better ICO idea? [Here's what I have my eyes on right now.](#)

With love,
Dawn

Category

1. Crypto
2. Investing

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