

ONLY X Announces that Stephen Thaler Will Join Blockchain Technology Company as Director of Artificial Intelligence

The foundation for ONLY X is the patented ONLY Wallet technology, which was created by ONLY X CEO Tom Meredith and Morris Mwanga, his long-time collaborator.

ATLANTA, GEORGIA, UNITED STATES, September 28, 2023 /EINPresswire.com/ -- [ONLY X](#), a blockchain technology company bringing powerful efficiencies to how money can be used for investment and empowerment, announced today that [Stephen Thaler](#) will join the company as Director of Artificial Intelligence.

While the name is new, ONLY X and its executive team have been crafting technology solutions for the marketplace for almost a decade. However, Thaler's involvement enhances the company's potential to a brand-new level, according to Tom Meredith, the founder of ONLY X and inventor of the Smart Token.



Stephen Thaler

"Stephen is a recognized leader in the area of artificial intelligence, where he has a powerful understanding of how this technology can reshape the use of digital currency in ways that will transform not only the financial industry, but society as a whole," said Meredith.

Before engaging Thaler, ONLY X was already well on its way to achieving Meredith's goal.

"ONLY X represents a seamless integration of AI with Blockchain," he said. "Among other things, this technology overcomes the limitations and gaps in conventional banking practices, which has become a glaring problem in the world economy. But having Thaler amplifies our technological promise."

The feeling is mutual.

“ONLY X is on the cusp of numerous innovative technologies,” Thaler said. “I’m excited to be a part of the team as we explore even more ways that ONLY X can leverage artificial intelligence.

The foundation for ONLY X is the [patented ONLY Wallet technology](#), which was created by Meredith and Morris Mwanga, his long-time collaborator.

Last year, they were issued a US Patent for the first true WEB-3 decentralized digital wallet. The wallet integrates a SWIFT compatible bank account with multi-blockchain trading capabilities, enabling traders to bypass exchanges altogether for a true, secure P2P trading capability.

Meredith and Mwanga’ SWIFT/Multi-Blockchain digital wallet invention was recently published by the U.S. Patent Office as a "patent allowed" determination. Meredith said the official patent should be issued in August; one step closer to its beneficial application to the multi-\$ Trillion digital currency industry. The published patent can be ([need a new link](#)).



Tom Meredith

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Dr. Stephen Thaler

“One of the digital currency industry’s biggest problems is how trades are made,” said Meredith. “Currently, trades are made on an exchange, where a custodian acts as the middleman between the buyer and seller. This takes time, the exchange commission fees are exorbitant, and the owner doesn’t benefit from the exchange’s use of his assets, who often lend it out to others unbeknownst to the asset holder.”

An even more compelling application is the Over-The-Counter (OTC) Bitcoin market, where large BTC trades,

typically over \$10,000,000, are made every day directly between buyers and sellers. Due to lack of trust in escrow intermediaries, Meredith believes that its Atomic Swap Smart Contract P2P transfer mechanism will allay those concerns and create a much more liquid and trusting P2P trading environment.

Former Morgan Stanley Vice President and Founder of GenesysOne Capital, a digital asset fund,

Hanieh Sadat commented, "Once implemented, this Atomic Swap patent should significantly reduce the friction of the current OTC Bitcoin trade market by creating a direct P2P trade and therefore, more trusted transaction."

"The P2P Atomic Swap digital currency trade mechanism is currently in Beta test as the ONLY Wallet brand" added Meredith.

About ONLY X

ONLY X is revolutionizing FinTech by offering an innovative and comprehensive trading platform for global investments. Our patented ONLY Wallet, Hybrid DEX/Centralized Exchange, and ATOMIC SWAP technology provide unparalleled security to ensure maximum protection of up to \$100MM USD in transactions with no fees or expenses while reducing time needed to complete trades by more than half. This enables users to seamlessly buy, sell, or trade any digital financial instruments while also adhering firmly to regulatory standards - transforming their online investment experience like never before.

About Stephen Thaler

Stephen earned his PhD in physics from the University of Missouri-Columbia, thereafter, working as a Principal Technical Specialist at aerospace giant McDonnell Douglas, inventing in diverse areas including space warfare, stealth technology, non-destructive testing, and the growth of exotic materials in laser plasmas. He builds synthetic intelligence based upon over two dozen of Thaler's artificial neural network patents. Recently, his latest AI patent, DABUS, has conceived two new patent-worthy inventions that form the basis of a legal initiative to credit machines with the intellectual property they create. Over three decades, his work in creative AI has been featured in Scientific American, New Scientist, MSN, WIRED, and The Economist. Of late, he has appeared in The Wall Street Journal, Financial Times, and MIT Technology Review, in the context of the Artificial Inventor Project, spearheaded by Prof. Ryan Abbott of The University of Surrey. When not inventing or working AI contracts, Thaler is a frequent guest lecturer at the University of Illinois, discussing his AI patents' role in creating artificial consciousness and sentience.

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