

Title: I know where the SEC was looking for inspiration for its name.

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## Securities Exchange Company



Ponzi in 1920, while still working as a businessman in his office in Boston

In January 1920, Ponzi started his own company, the "Securities Exchange Company",<sup>[10]</sup> to promote the scheme. In the first month, 18 people invested in his company with a total of \$1,800. He paid them promptly, the very next month, with the money obtained from the newer set of investors.<sup>[7]</sup>