

## Chapter 1 : Pro's And Con's Of Buying On The Gray Market | Omega Forums

*A gray market is an unofficial market where securities are traded. Gray (or "grey") market trading generally occurs when a stock that has been suspended trades off-market, or when new.*

**Black Market** Black market watches are either stolen, counterfeit or fake. These watches are also, in most cases, illegal to manufacture or sell. Watches have also been a target for counterfeiting schemes because they are desirable and small enough to conceal. Counterfeit and fake watches do not have the same quality materials as a legitimate watch. Purchasing these can lead to the continuation of poor working conditions and contribute to the use of child labor. Counterfeiters steal the knowledge of watch companies and give no credit to the hardworking individuals who are behind the innovative and complicated designs. By purchasing fake items, jobs can be lost which can cause ripples through the economy.

**Gray Market** Gray Market watches are authentic products that are sold through an unauthorized source. Watches purchased from a gray market source will not include a factory warranty and resale values will be lower than a watch purchased from an authorized retailer. While these watches are made by the luxury brands, the warranty service will be denied by authorized service centers when the watch needs repairing. Gray market watches are often sourced from overseas or even sold illicitly by dealers that have excess inventory. When buying from a gray market source, you have no way of knowing when the watch was manufactured and what may have happened to it in its journey between multiple distribution points. The repairs on the watch were likely performed by an unauthorized repair center which also means that the parts may not be brand authorized parts.

**Signs Of A Gray Market Watch** It may be hard to notice what makes a watch gray market because they are authentic pieces. If you see a discounted price advertised online for a new watch, you can be certain that the dealer is not authorized. These watches may also be missing their serial number. These steps stop the manufacturers from tracing the original authorized dealer that sold the watch into the gray market. Removing the serial number means if the watch is lost or stolen, it will not be traceable or available to be claimed by insurance. Authorized repair centers will also typically refuse to service the watch "leaving you in a bind when the watch requires service. Some gray market dealers will be forthcoming with the fact they are selling non-authorized watches while other dealers may hide the fact until your watch needs servicing.

**Authorized Retailers Why Buy Authorized?** Watchmakers have spent years building their unique knowledge to create beautiful pieces and have been validated and trained by the brands they represent. By buying from an authorized retailer, you are supporting the lifestyle and creativity of the watchmakers that create these beautiful works of art. Purchasing through an authorized retailer, you will also have the benefit of knowing the watch is genuine. You will also have the ability to ask the retailer about the brand and know that you will be receiving truthful and informed information about the watches. Authorized retailers are not able to post pricing information about the brands they carry online. This is what separates them from a gray market dealer or even black market dealers. At the end of the day, it is your decision whether saving a few percentage points is worth the risks inherent in buying a gray market timepiece.

**Govberg Jewelers** A family owned business for nearly years, Govberg is an authorized retailer of over 40 different brands of new watches. These brands trust Govberg with selling fully authorized watches with full factory warranties. Buying from an authorized dealer like Govberg also means full access to the entire line by that brand. Govberg has been highlighted by Forbes in an article about how to become a number one watch retailer in America. When purchasing a watch from Govberg it will also include the full factory warranty that covers many different repairs. Your watch will receive the best servicing and authentic brand parts. If you decide to sell your watch, you will be able to provide authentic box and papers showing authenticity, raising the value for resale. It is important to trust where you buy your watches and to know that you are getting a genuine time-piece. She loves the history of watches and loves learning how they work. She prefers Rolex and Omega watches but is learning the history behind other brands. Her watch of choice right now is her vintage Omega Ladymatic that is a mere 19mm. While she enjoys the look of vintage watches, she is excited to learn about new models and build her collection. [Discover More Articles Here.](#)

Chapter 2 : Grey market - Wikipedia

*Gray Market Watches purchased from a gray market source will not include a factory warranty and resale values will be lower than a watch purchased from an authorized retailer. While these watches are made by the luxury brands, the warranty service will be denied by authorized service centers when the watch needs repairing.*

Many of them simply had a fantastic idea and then just worked their butts off to make it reality. There is also no minimum age to become a millionaire, as these "kids" know firsthand. From playing the stock market to starting up their own companies, check out these 40 teens who made millions before turning 20. The founder of WhateverLife. Meant to showcase her design skills, the site really took off when Qualls started doling out freebie MySpace layouts. She began creating sketched characters at age 10, and then developed a complementary social-media platform at 12. He then moved on to furniture, founding BizChair. He reached his goal and earns an anonymous "six-figure income. He scored a deal with MTV to provide products for reality shows, and then used his connection to team up with Young Jeezy for a fashion line. When he was a high school senior, he was worth at least one million. David and Catherine Cook: This brother and sister team got rich by creating MyYearbook. He started coding at 12, which led to the development of a news app. He credits an eye for spotting market disparities as his catalyst. His skills caught the eye of Merrill Lynch executives, and he was hired by Malcolm Taaffe at age 15. When a major U. His recipe books can be found on Amazon. Not all teenage millionaire stories have happy endings. He then blew it all on women and gambling by the time he turned 20. Starting a Web design business at 14, Magennis is totally self-taught. He earned his first million by his 16th birthday. The famous and young stock investor used his bar mitzvah cash for his first investment. This year-old entrepreneur is working on her third business, but she first hit paydirt with MyWEBoo, which helps teens manage their online reputations. Phillips at 17 was already the founder of Dot5Hosting, making his first million by providing Web hosting and domain name registration. What started as a gig selling body lotion at age 6 became founding a business at the age of 12. A year-old Robinson created Fish Flops, originally only selling flip-flops with teen-centric designs. She soon branched out to include other apparel and even a complementary app. She had teamed up with her grandmother to make candy ever since she was a toddler. At 11, she worked with her brother in a commercial chocolatier and founded the Chocolate Farm. She is the only surviving descendant of Aristotle Onassis, who was once famously married to Jacqueline Kennedy Onassis. A self-taught coder, when Nay was just 14 he drummed up 4,000 lines of code to create the Bubble Ball game. He made it free to download on Apple, and in two weeks more than one million people had downloaded it. Julianne Goldmark and Emily Matson: He started toying with Javascript in middle school, and by 19 was making some of the most in-demand tutorials in the industry. Scott and Stacey Ferreira: The brother-sister duo launched MySocialCloud. However, their entrepreneurial spirit was sparked as young children watching their father work at IBM and Google. When this Londoner was 13, he started importing scooters from the U. He was a millionaire by the time he turned 15. This Irish early entrepreneur began running his own nightclub at the tender age of 15 the drinking ages in the U. By the time he was 17, he had moved on to property management. He founded TakingITGlobal at 17, and now Furdyk spends his time growing his business in more than 20 countries. This Canadian with a knack for gambling started toying with online poker at the age of 15. The British entrepreneur started his first Web design business at age 12. Another teen millionaire from across the pond, Gower is a game developer and the founder of Jagex Game Studio. He started developing at age 8. An Irish teen millionaire, Collison began winning numerous young scientist prizes at age 12. He founded Shuppa with his brother, moved to California, and made his first million by the time he was bringing his brother along for the lucrative ride. Buying and selling domain names is what made this entrepreneur so wealthy. He started at 17, with some of his best deals going for six figures. However, try to take away at least this one important lesson from the list. Anything can happen with a great idea, hard work, and creativity. These teens are living proof. Sep 22, More from Inc.

**Chapter 3 : Gray Market Watches | Authorized Retailer**

*To surf one of the many unauthorized watch "dealer" sites, better known as the "gray market," is to find a horological bounty at bargain prices.*

It was February , and they were in a remote part of Alaska, watching the skies, eager for the shimmering colors of aurora borealis to start dancing. Once the acid hit and their pupils went wide, an urgent question occurred to Sullivan: Who is leading the human race? No one is in charge, and humans are just bumbling around, he thought. He and Bennett went inside their cabin, when something seemed to suck the air out of the room and a heavy pressure, like a doubling of gravity, weighed him down. He sensed a divine being had joined them. Sullivan asked the presence its name and it answered telepathically. I am who I will be; I am. Sullivan was an agnostic, but that washed away as the presence, which referred to itself as Yahweh, the ancient Hebrew name God used when talking to Moses, spoke with him over the next five and a half hours. Sullivan paced the room, having what he calls an "existential disconnect with reality" during a "schizophrenic discussion" with the unseen being. All Sullivan had to do was trust in Him. Tradiv allowed state-licensed growers and dispensaries to buy and sell marijuana products from one another online. By March , Tradiv, which Sullivan had co-founded with Geoff Doran in April , was hosting millions of dollars in legal marijuana sales between growers and dispensaries. By June, Sullivan was named to Inc. Less than a year and a half later, Sullivan would quit to pursue a more religious life. The tech boom has given us tales of companies that got huge despite poor management. Mark Zuckerberg once famously described Twitter as a "clown car that drove into a gold mine. All parties needed a better way to do business. Enter Tradiv, with a platform that enabled legal marijuana businesses to buy and sell with the click of a mouse. Sullivan--his first name is pronounced "Aaron"--started Tradiv two days after a stint as a captain in the Marines, and interest in the startup quickly spiked. Sullivan was CEO, but he had never run a business before, and he asked the board to hire a more experienced executive to replace him. In January , Sullivan became executive chairman and Todd Palmieri, who had previously sold a software company called Expensewatch. According to fundraising documents obtained by Inc. But the pressure was building. Once back at Tradiv, he found that his priorities had shifted. Some employees thought Sullivan was just trying to inspire the troops. But a few went to Doran and Coleman to voice concerns that their charismatic leader had said he was having conversations with God. Other employees, executives, and investors deny that was the case. Buffo and Doran had met at CanopyBoulder--the accelerator from which Tradiv launched, and where she worked as marketing coordinator. There, her lawsuit alleges, Doran "preyed" on Buffo and "lured" her into a job at Tradiv as chief marketing officer by offering her equity. Doran, who was 32 at the time, and Buffo, who was 25, had what the lawsuit describes as a brief "fling" in the fall of . Doran says Buffo was his girlfriend, and said they disclosed the relationship when she was hired. Buffo alleges that after she told Doran she did not want to have a serious relationship, her suit alleges he texted her saying that he had spoken with Sullivan and that she "was done. Current and former Tradiv employees and board members say they were aware Buffo and Doran were in a relationship, but that they never witnessed inappropriate behavior. On December 31, , Buffo alleges that she and Doran had an argument, after which he stood outside of her apartment leaving angry voicemails and text messages before ramming his car into hers. In March , Palmieri told employees that Tradiv would expand to California before the state voted to legalize recreational marijuana, and that he would move headquarters to San Diego in April. Buffo was told, according to her lawsuit, to go out to California to find the company new offices. But before the company moved, an argument erupted between Buffo, Sullivan, and Palmieri over her equity agreement. Buffo claims a restricted stock purchase agreement Palmieri asked her to sign then did not match what she negotiated with Sullivan before accepting the job. On the day before Buffo expected to move to California, she was summoned to a conference call with Palmieri and Sullivan. Sullivan says Buffo was fired because she sought advice on her stock agreement negotiation from a lawyer who had been working with a potential Tradiv investor, a move Sullivan said hurt Tradiv. Once the company moved--leaving just one employee behind in Colorado--Palmieri nearly doubled the staff. A new crop of salesmen were hired. That initiative

passed in November Tradiv had been a business that never physically handled marijuana. Investors favor such businesses, because marijuana is still technically banned under federal law. But in California, Tradiv facilitated the transactions and also physically handled both marijuana and payments. That meant Tradiv had to buy the product from the growers and drive long distances to the dispensary owners. Transporting marijuana, even in states that have legalized cannabis, technically remains a federal crime. Then, while bar-hopping with friends on the Fourth of July, he happened upon a group praying on a church lawn. God spoke to him through a woman in the group, says Sullivan. She told him to shed his doubts and follow God. He ditched both commitments and traveled to Israel, to hitchhike around the West Bank and, as he puts it, become closer to God. After returning from his pilgrimage, Sullivan was exuberant and regaled employees about his experiences in Israel and how God had started talking to him again. Multiple employees came to Doran, voicing their concerns. He looked gaunt, she recalls. He was talking about his experiences with God," she says. Sullivan resigned in November , and the board voted to terminate Palmieri on December 8. Multiple board members say they were unaware of his illnesses, and that he never took an official medical leave. That overhang made raising more money impossible. Today, Sullivan is the director of audience engagement at the Bible Project, a pastor-founded company that produces Bible-themed illustrated videos and graphic novels. It had too many dirty hands in it, and too much bullshit. Dec 20, More from Inc.

**Chapter 4 : Orange Tractor Talk Plans FREE**

*While medical cannabis was legalized in Colorado in , and recreational sales followed in , black-market ways of doing business persisted--meaning growers and dispensaries had to navigate a.*

Imagine you are trying to sell a property you own in a desirable inner suburban neighborhood in your town. The lot is 4, square feet and hosts an old 4, square-foot home. There is incredible demand for housing in this area; perhaps the schools are good, or the amenities are nice, or the neighborhood sits adjacent to a major jobs center, meaning that residents can walk to work. Who do you sell it to? You have at least two options: First, you could sell it to a wealthy individual, who would use the entire property as his home. Assuming a multifamily cap rate of 6. Based on this analysis, who do you sell it to? The answer is obvious: As rents in the area rise, the pressure to sell to a buyer who would densify the property will only grow. The prospective mansion buyer simply cannot compete with the service workers under these very typical market conditions. How cool is that? This may sound like an oversimplification. As with all economic examples, it is. But at the end of the day, these very simple market dynamics play an essential role in guiding the spatial patterns of our cities. When demand for housing grows in urban neighborhoods, low-density uses will convert into higher density uses. This might often start smallâ€”homeowners converting underutilized floorspace in attics and basements into additional housing units to earn incomeâ€”and under high demand circumstances might escalateâ€”tearing down single-family homes and constructing apartment buildings. When my great grandmother, a grocery store clerk and single mother, migrated to Louisville from a small town in Kentucky in the s, they shared a subdivided mansion in Old Louisville with multiple other working-class families. The opposite also happens occasionally: Thus, density is the key to ensuring that the incredible opportunity that cities offer is available to everyone. Density is what makes a room in an old mansion affordable to a grocery store clerk struggling to provide for her children. Density is what enables the apartment developer discussed above to outbid the prospective mansion developer for land, because in a sense what she is actually doing is pulling the resources of those working poor families. Density controls, whether the result of zoning, land-use regulations, or subdivision regulations, break this system, effectively prohibiting the working poor from outbidding the rich for urban land. These policies come in a variety of forms: But they all require some minimum level of housing consumptionâ€”purportedly for the residents own good, in many casesâ€”which means that residents who cannot afford to consume this minimum threshold of urban land cannot consume housing in this neighborhood at all. The four prospective tenants would have to look elsewhere, bidding up other scarce units and suffering longer than desirable commutes. Or imagine if the city allowed subdivisions, but restricted apartments to 1, square feet. In this case, the developer could only divide the house into two units. Rents normally rise with floorspace and additional bedrooms, but they rarely double in price. The two other tenants would be forced out of the community. Other mandatory minimum standards like parking requirements and lot sizes work the same way, prohibiting density and pricing potential residents out of the community. Needless to say, this process falls hardest on the working poor. Banning density, whatever the pretense, whatever the means, effectively means banishing the working poor from cities. As the urban planner Alain Bertaud has put it, the market is not an end or a construct, it is a mechanism. It is an emergent system for distributing scarce resources. Sometimes it fails and state actors or civil society must intervene. Sometimes it produces undesirable outcomes that warrant rectification. From the mounting affordability crisis to the income and racial segregation of our cities, the failure of shifting responsibility for the distribution of densities from markets to planning boards has been a self-evident failure.

**Chapter 5 : Gray Market Income**

*The grey market refers to goods bought and sold outside of a manufacturer's approved distribution channels, or the unofficial trading of a security.*

What does it mean if the seller removes the serial number? There are many places where you can buy fine watches. The most important concept to understand before making a purchase decision is the difference between gray-market versus authorized dealers and how that affects the price, warranty coverage, and resale of a watch you purchase. The maker only sells them to authorized dealers and distributors. To establish and maintain an authorized dealer relationship and volume discounts, authorized dealers must make large initial investments in inventory and continue to purchase minimum quantities of watches over time. For smaller dealers, this often forces them to purchase more watches than they can sell directly to their customers and to hold in inventory an excessive amount of merchandise of a single brand. This is not explicitly illegal, but it usually violates the authorized dealer or resellers agreements with the manufacturer. The manufacturers, to protect their authorized dealers from the heavier discount offered to the consumer by the non-authorized dealers, refuse to provide in-warranty service on these watches. Unfortunately, this policy usually ends up hurting the uninformed consumer more than it protects the authorized dealers. The reason this policy is an ineffective deterrent is that the customer needs to know this before they buy the watch. But only a small percentage of buyers know this before a purchase. Many do not discover this until after they have a problem and are refused in-warranty service by the manufacturer or an authorized repair center. At that point, the customer sees the manufacturer as the bad guy for refusing to honor a warranty on a watch the customer feels they bought legitimately. How can I tell if a watch is gray market? Gray market watches are genuine watches from the original manufacturer. They are not fakes or factory seconds. The only thing that makes them different is that they passed through an unauthorized dealer or reseller on the way to you. Here are probable signs of a gray market watch: Is the serial number missing off the watch? What does it mean to me if I buy a gray market watch? For this you must trust the reputation and stability of that dealer to repair your watch within the warranty period. Otherwise, any repair will be at your expense. Some gray market watches have had the serial number removed from the outside of the case but not the inside to prevent the manufacturer from tracing it to the authorized dealer that sold it to the gray market. See the following section for more information on watches that have had their serial numbers removed. Having a watch with its serial number removed has several important implications: Although not often enforced, many states and countries have laws making it illegal to possess an item that has had its serial number removed. Such laws treat watches with altered or removed serial numbers as the equivalent of stolen property. Even worse, some manufacturers have been known to confiscate such watches that have been sent to them for service. Lack of a serial number may interfere in getting an insurance claim paid if your watch is lost or stolen. It may interfere with your ability to resell the watch or may reduce what someone is willing to pay for it. Some manufacturers can supply you with detailed information on your watch--such as its date of manufacture, country it was shipped to for original sale, features and movement calibre, and even a copy of the COSC certificate for your watch--but only if you have your serial number. Yet, a number of unauthorized watch sellers have a common practice of removing serial numbers from watches they sell to protect their supplier who have violated their contracts with the manufacturers by reselling merchandise to unauthorized resellers. So who protects you, the watch buyer? If you are unsure about the status of a seller you are considering buying a new watch from, ask them specifically if they are an authorized dealer for the specific brand of watch you are buying. If not, you may want to consider shopping elsewhere. For more detail on protecting yourself when buying watches--especially Omega--see the Chronocentric article Omega Consumer Alert: New watch dealers with questionable policies. If you have already purchased a watch and discover that it has had its serial number removed, you should immediately contact the seller and insist they refund your full purchase price or provide a replacement watch with its serial number intact. The most alarming part of the way these laws are written is that, once you become aware that the serial number has been removed, you effectively become an accomplice to the crime! A

person commits the offense of criminal use of an article with an altered identification mark when he buys, sells, receives, disposes of, conceals, or has in his possession a A person convicted of the offense of criminal use of an article with an altered identification mark shall be punished by imprisonment for not less than one nor more than five years. Chronocentric and zOwie site design and contents c Copyright , Derek Ziglar. Use of this web site constitutes acceptance of the terms of use.

**Chapter 6 : Density Is How the Working Poor Outbid the Rich for Urban Land - Market Urbanism**

*Buy Gray Market Riches by Dan Webster (ISBN: ) from Amazon's Book Store. Everyday low prices and free delivery on eligible orders.*

Most distribution agreements require the distributor to resell the products strictly to end users. However, some distributors choose to resell those products to other resellers. In the late s, manufacturers labeled the resold products as "grey market". There is nothing illegal about buying "grey market" products. In fact, the US Supreme Court has upheld the idea that grey market products are legal for resale in the United States regardless of where they were produced or originally sold. The EU Supreme Court has similarly ruled that grey market products are legal for resale in the EU, provided that the equipment was originally sold by the manufacturer inside the EU. Manufacturers created the term "grey market" in an effort to instill fear in customers that buying such equipment was somehow illegal in an effort to assure manufacturers that customers would only buy directly from them. The term "grey market" was chosen because of its similarity to the old term "black market" which refers to stolen and illegal products. This form of parallel import frequently occurs when the price of an item is significantly higher in one country than another. Entrepreneurs buy the product where it is available cheaply, often at retail but sometimes at wholesale, and import it legally to the target market. They then sell it at a price high enough to provide a profit but below the normal market price. International efforts to promote free trade , including reduced tariffs and harmonised national standards, facilitate this form of arbitrage whenever manufacturers attempt to preserve highly disparate pricing. Because of the nature of grey markets, it is difficult or impossible to track the precise numbers of grey market sales. Grey market goods are often new, but some grey market goods are used goods. A market in used goods is sometimes nicknamed a green market. The two main types of grey markets are those of imported manufactured goods that would normally be unavailable or more expensive in a certain country and unissued securities that are not yet traded in official markets. Sometimes the term dark market is used to describe secretive, unregulated though often technically legal trading in commodity futures , notably crude oil in A related concept is bootlegging ; the smuggling or transport of highly regulated goods, especially alcoholic beverages. The term "bootlegging" is also often applied to the production or distribution of counterfeit or otherwise infringing goods. Grey markets sometimes develop for video game consoles [7] and titles whose demand temporarily exceeds their supply causing authorised local suppliers to run out of stock. This happens especially during the holiday season. Other popular items, such as dolls , can also be affected. Online auction sites such as eBay have contributed to the emergence of the video-game grey market. One reason for regional variations for the game title despite the same gameplay is trademark issues in different regions e. Another reason for regional variations for the game title is to help combat bootleg arcade games at one time, including those from Japanese versions. Grey import vehicle Automobile manufacturers segment world markets by territory and price, thus creating a demand for grey import vehicles. Although some grey imports are a bargain, some buyers have discovered that their vehicles do not meet local regulations, or that parts and services are difficult to obtain because these cars are different from the versions sold through the new car dealer network. Cars also may have different corrosion protection standards between grey market vehicles and official exports. Japan and Singapore both have strict laws against older cars. The Japanese "Shaken" road-worthiness testing regime, requires progressively more expensive maintenance, involving the replacement of entire vehicle systems, that are unnecessary for safety, year on year, to devalue older cars and promote new cars on their home market that were available for low prices. This makes these well running cars seem reasonably priced, even after transport expenses. There are very few cars in Japan more than five years old. Before , the Range Rover and Lamborghini Countach , both revolutionary designs, were grey import vehicles in the United States. The grey market provided a clear signal to these manufacturers that the United States had significant demand for these cars, and their present-day US model descendants remain popular. Although Mercedes-Benz was also a beneficiary of the signals to US consumer demand that the grey market provided, their lobbying in Washington succeeded in virtually ending the US grey market in Grey importers

are trying to import some of these models into Japan but it is permitted due to lack of restrictions imposed on them, unlike in other countries. Pirate decryption In television and radio broadcasting, grey markets primarily exist in relation to satellite radio and satellite television delivery. The most common form is companies reselling the equipment and services of a provider not licensed to operate in the market. For instance, a Canadian consumer who wants access to American television and radio services that are not available in Canada may approach a grey market reseller of Dish Network or DirecTV. There is also a grey market in the United States especially from Canadian citizens with winter homes in the U. In Europe some satellite TV services are encrypted since they have only been authorised by content suppliers to broadcast films, sporting events and US entertainment programming in a certain country or countries, hence only residents of the UK and Ireland may subscribe to Sky Digital. In other European countries with large British expatriate populations, such as Spain , Sky is widely available through the grey market. Although Sky discourages the use of its viewing cards outside the UK or Ireland, and has the technology to render them invalid, many people continue to use them. Parallel importing of " free-to-view " Sky cards from the UK to Ireland is often done so that Irish Sky customers can receive Channel 5 and some of the other channels not generally available via Sky in the Republic because of trademark and other licensing issues. Conversely, Sky viewing cards from the Republic of Ireland, which allow viewing of Irish terrestrial channels, are imported into the UK. It is also becoming increasingly common in the UK for some pubs to use satellite decoder cards from Greece , Norway , Poland or the Arab world to receive satellite TV broadcasting live English football matches from those countries. Alternatively, they may use cards which allow pirate decryption of scrambled signals. Such cards are typically much cheaper than the cards available in the UK from Sky who charge extra fees for public showing licences. However, Sky has taken civil and criminal action against some who do this. Two recent cases involving grey cards have been referred to the European Court of Justice. The judges have ruled that right holders cannot license their content on an exclusive territorial basis as it breaches EU Law on competition and free movement of goods and services. However, whilst this ruling allows domestic viewers to subscribe to foreign satellite services, pubs may still need permission from right holders such as the Premier League to broadcast content. This is because certain elements of the broadcast such as branding are copyrighted. Justice Kitchin has ruled that QC Leisure and other suppliers of foreign satellite systems can carry on with their businesses if they can prevent copyright elements such as branding of football matches from being shown in a public place. The Premier League can pursue prosecutions of licensees who show branding of matches via foreign satellite systems. The ruling from Justice Stanley Burnton allows Ms Murphy to shop for the cheapest foreign satellite provider. However the ruling from Justice Kitchin prevents Ms Murphy from showing matches in her pub via foreign satellite systems because branding are copyrighted. It is no longer illegal though for a customer to purchase a foreign viewing card from an EU country and use it outside the territory. Cell phones[ edit ] The emergence of the GSM international standard for cell phones in prompted the beginning of the grey market in the cell phone industry. As global demand for mobile phones grew, so did the size of the parallel market. It is impossible to quantify an exact figure, but sources [15] suggest that as many as , mobile phones are bought and sold outside official distribution channels through their trading platforms every day. The driving forces behind a heavily active mobile phone grey market include currency fluctuations, customers demands, manufacturers policies and price variations. It is not uncommon for grey market traders to introduce a product into a market months in advance of the official launch. This generated complaints from North American customers who had circumvented their Steam end-user licence agreement by purchasing The Orange Box through cheaper, market retailers. The reasons for this may range from the console being crippled in some markets to that of the desired game not being released for the market the potential consumer of the game is in. PC Code Stripping is a process by which boxed PC product is bought in large quantities at cheap rates. Manual labor is then used to open the box, retrieve the activation code from the box and enter the code into a database. The activation code is then sold online as a download key and the physical product is discarded. Online retailers are often able to exploit pricing disparities in various countries by using grey-market imports from regions where the product is sold at lower costs and reselling them without regional buyer restrictions. Websites such as Taobao and Ebay enable

customers to buy products designed for foreign regions with different features or at cheaper costs, using parallel importation. Lenses or flash units of parallel imports often only differ by the warranty provided, and since the grey sets were manufactured for another state, photographic equipment manufacturers often offer local warranty, instead of international warranty, which will render grey sets ineligible for warranty claims with the manufacturer. Grey sets do not differ particularly from official imports. They look and function identically. In the early days of camera sales during the 60s and 70s, when lenses had amber coating, the bargain basements for Japanese equipment were Hong Kong and Singapore, through which goods were channeled to European shop windows bypassing the often substantial levy of the official importers. World-market pricing and the Internet have largely eliminated this. Frequent-flyer miles[ edit ] Trade or bartering of frequent-flyer miles is prohibited by nearly all major airlines, although an authorised medium exists for specific frequent flyer programs. Following the Chinese milk scandal, parents in China lost confidence in locally produced infant formula, creating a demand for European, Japanese and American produced formula. Import restrictions on formula from these sources has led to parents willing to pay a premium for foreign brands leading to the emergence of milk powder runners, who buy formula at ticket price over the counter in Hong Kong, carry the tins over the border to Shenzhen before returning to Hong Kong to repeat the process. The effect of the runners led to a shortage of infant formula in Hong Kong forcing the government to impose an export restriction of two tins per person per trip. In addition, pharmaceutical prices can vary significantly between countries, particularly as a result of government intervention in prices. As a consequence, the grey market for pharmaceuticals flourishes, particularly in Europe and along the US-Canada border where Canadians often pay significantly lower prices for US-made pharmaceuticals than Americans do. Stock market securities[ edit ] Public company securities that are not listed, traded or quoted on any U. Grey market securities have no market makers quoting the stock. The people put their money in the unregulated and unofficial grey market before the listing of the IPOs. Company promoters along with the Market Operators buy and sell the shares before the listing. This is the easiest way to manipulate the share price before IPO listing. Textbooks[ edit ] College level textbooks have a grey market, with publishers offering them for lower prices in developing countries or sometimes the UK. Supreme Court decisions *Quality King v. Action taken by corporations*[ edit ] The parties most opposed to the grey market are usually the authorised agents or importers, or the retailers of the item in the target market. Often this is the national subsidiary of the manufacturer, or a related company. In response to the resultant damage to their profits and reputation, manufacturers and their official distribution chain will often seek to restrict the grey market. Such responses can breach competition law, particularly in the European Union. Manufacturers or their licensees often seek to enforce trademark or other intellectual-property laws against the grey market. In *Levi Strauss*, after a 4-year legal case, prevented the UK supermarket Tesco from selling grey market jeans. Examples of such limitations include the first-sale doctrine in the United States and the doctrine of the exhaustion of rights in the European Union. When grey-market products are advertised on Google, eBay or other legitimate web sites, it is possible to petition for removal of any advertisements that violate trademark or copyright laws. This can be done directly, without the involvement of legal professionals. For example, eBay will remove listings of such products even in countries where their purchase and use is not against the law. Manufacturers may refuse to supply distributors and retailers and with commercial products, customers that trade in grey market goods.

### Chapter 7 : Chronocentric: Gray Market Watches

*The key here is that "they", meaning the seller is offering their warranty, which is different from a factory warranty. Many gray market watches do not have intact serial numbers, which preclude them from authorized agent or factory service.*