

# Wrong PIN Entered

Photo by DEPOSITPHOTOS.COM: stevanovicigor



This is a true story by Mark Frauenfelder, Director of Research at the Institute of the Future's Blockchain Futures Lab. I read his story in WIRED online magazine in November 2017 and simplified it.

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## LANGUAGE NOTE

- \* **bitcoins** – digital money
- \*\* **hardware wallet** – a USB stick you can keep bitcoins on

## VOCABULARY

- <sup>1</sup> **worth** [wə:θ] – v ceně, hodnotě
- <sup>2</sup> **to hide** [haɪd] – schovat (si, se)
- <sup>3</sup> **tuner** ['tju:nə] – ladič
- <sup>4</sup> **delay** [dɪ'leɪ] – prodleva, zpoždění
- <sup>5</sup> **to shake** [ʃeɪk] – třást (se)
- <sup>6</sup> **hardly** ['hɑ:dlɪ] – sotva

In January 2016, I bought 7.4 bitcoins\*. It cost 3,000 USD. In November, my bitcoins were worth<sup>1</sup> double! So I bought a “hardware wallet”\*\* called a *Trezor*. The *Trezor* gave me 24 passwords and a PIN. I wrote them on an old piece of paper. I hid<sup>2</sup> the piece of paper in the piano. My Bitcoins were safely in my *Trezor*.

### December 2016: 7.4 BTC = 8,348 USD

A few weeks later, I went to the piano for the piece of paper. It wasn't there. I looked everywhere for it. Nothing! I asked my wife. “The piano tuner<sup>3</sup> came this morning,” she said. “I'll call her.” The piano tuner said she threw the piece of paper into the fire.

“Never mind,” I said. “I can remember my PIN. It's 551445.”

Wrong PIN entered.

“This is stupid,” I thought. “OK, it's probably 554145.”

Wrong PIN entered (again).

There is a time delay<sup>4</sup> on the *Trezor*, which doubles every time a wrong PIN is entered. This is to stop thieves. 20 more wrong PINs would take 74 years!

### February 2017: 7.4 BTC = 12,861 USD

I tried a different PIN number several times, but each time I was wrong. And each time I had to wait longer. I couldn't stop thinking about my PIN. I couldn't sleep. My life was a misery. I even went to a hypnotist. There I decided the PIN was 5514455 and tried again.

Wrong PIN entered. Please wait 4 hours and 30 minutes to continue.

### March 2017: 7.4 BTC = 28,390 USD

I emailed a friend who works in computers. He wrote back to say he knew someone who could hack the *Trezor*! His name is Saleem Rashid, he's 15 years old and lives in the UK. I emailed Saleem and paid him 3,700 USD for a video with instructions about how to hack the *Trezor*.

### April 2017: 7.4 BTC = 34,208 USD

I got the video and followed the instructions step by step. “This is going to tell me the passwords,” I thought. I was shaking<sup>5</sup> so much I could hardly<sup>6</sup> type on the computer. But then I hit enter. I looked at the screen. “Oh, my God! It worked!” The 24 passwords and the PIN I wrote on that piece of old paper were there – on the screen in front of me! My Bitcoins were safe. I won!