

Winklevosses buy tickets to space with bitcoin

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A model of the Virgin Galactic, the world's first commercial spaceline, is displayed at the Farnborough International Airshow in Hampshire, southern England, on July 11, 2012

Big bitcoin backers the Winklevoss brothers said Wednesday they had used the virtual currency to buy tickets into space on Richard Branson's Virgin Galactic aircraft.

Brushing off a rise in doubts over the viability of the crypto-currency,

the tycoon twins said they were following in the footsteps of great adventurers like Ferdinand Magellan and Edmund Hillary in exploring the possibilities of bitcoin.

"It is in this vein that Cameron and I contemplate our tickets into space -- as seed capital supporting a [new technology](#) that may forever change the way we travel, purchased with a new technology that may forever change the way we transact," Tyler Winklevoss said.

Writing on the website of their company, Winklevoss Capital, he said they would use the currency to book passage on a Virgin Galactic flight, which promises a short trip through sub-orbital space and the experience of floating gravity-less through the aircraft.

The cost of a ticket is \$250,000, with commercial flights slated to begin this year.

"Why? Because bitcoin and Sir Richard Branson's Virgin Galactic are two technologies that meaningfully represent our focus at Winklevoss Capital—the reduction of pain-points and friction in an effort to build a better world," he said.

"Since their inceptions, Bitcoin and Virgin Galactic have been writing the next chapter in our history books."

Wealthy venture capitalists, the Winklevosses have a sizable holding of bitcoin and are seeking to establish a publicly traded bitcoin investment fund.

In February, they established their own index for the currency, the Winklevoss Index—Winkdex.

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