

The Thomson Reuters Institute

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## **Manifest Destiny: Risk, Opportunity & Reward Around Digital Currencies**

April 14-15, 2022

The Westin New York Grand Central  
212 East 42<sup>nd</sup> Street (at 3<sup>rd</sup> Ave.)  
New York, NY 10017

### **Co-Chairs:**

**David Cass**, *Senior Partner*, Law & Forensics LLC  
**Bradford Newman**, *Partner*, Baker & McKenzie LLP

#### PROGRAM (all times local)

#### **Day One**

**Thursday, April 14, 2022**

**8:00am – 9:00am**      **Networking Breakfast**

**9:10am – 9:15am**      **Opening Remarks**

**9:15am – 10:15am**      **Promise & Possibility: Assessing Risk and Growth Opportunities in Crypto Investments**

If 2021's record \$9.3 billion inflow is any indication, investor appetite for crypto products knows no bounds. According to CoinShares data, Bitcoin and Ether funds lead the charge at nearly 80% of total investments last year, with multi-asset funds finishing a distant third. Grayscale's prominence as the largest crypto asset manager also remained unchallenged, though a new breed of well-heeled asset managers (Purpose, ProShares, ETC Group) continued an impressive uptick in multi-billion-dollar investment funds over the past two years. All things being equal, one could hardly be faulted for a rosy outlook on 2022. Yet with ongoing price fluctuations marring the start of the new year, has momentum driving the so-called "crypto craze" hit a(n) (unexpected) speed bump? Join us as our veteran panel ponders investor sentiment and crypto outlook in the current climate.

Moderator:

**Linda Lerner**, *Partner*, Halloran Farkas & Kittila LLP

Panelists:

**John D'Agostino**, *Senior Advisor*, Coinbase Institutional  
**Jeff Lewis**, *Director of Capital Formation*, Pantera  
**Bradford Newman**, *Partner*, Baker & McKenzie LLP

**Rayhaneh Sharif-Askary, Managing Director, Investor Relations, Grayscale Investments**

**10:15am – 10:30am** **Break**

**10:30am – 11:30am**

**Rip Tide: Visibility & Volatility Around Global Regulation**

Just as proliferation and profitability proved a watershed moment for global crypto markets in 2021, so too is an expected deluge of regulatory and legislative activity poised to reimagine the modern crypto landscape over the next twelve months. According to the Law Library of Congress, in addition to staunch anti-crypto stances from China, Egypt, Iraq, Qatar, and Oman (among numerous others), forty-two other nations imposed significant restrictions—indeed explicit prohibitions—on crypto bank deals and exchanges over fears of illicit financial crimes or financial destabilization. This conversation ponders global headwinds poised to transform the market. Does aggressive international action imply a similar response from domestic regulatory agencies?

**Moderator:**

**Bradford Newman, Partner, Baker & McKenzie LLP**

**Panelists:**

**Britt Biles, Partner, Womble Bond Dickinson LLP**

**Todd Ehret, Senior Regulatory Intelligence Expert, Thomson Reuters**

**Steve Pearlman, Former Chief Compliance Officer, Revolut**

**11:30am – 11:45am** **Break**

**11:45am – 12:30pm**

**Games of Property: Emergent Tax & Ownership Issues with Cryptocurrencies**

Now that cryptocurrencies have hit the mainstream, the newly recalibrated IRS Form 1040 asks individuals to account for the receipt, sale, or exchange of virtual currencies during the calendar year. Defined as “property” for federal income purposes, cryptocurrency invites important considerations for investors and business owners preparing their annual returns. More intriguing perhaps, cryptocurrencies also add a new layer of complexity in family law and bankruptcy proceedings where the total value of digital property is often under review. This lively discussion delivers guidance from leading tax and legal professionals on emergent trends surrounding crypto assets at a domestic and commercial level.

**Moderator:**

**Jeff Gapusan, Vice President of Strategy, Ledgible**

**Panelists:**

**Roger Brown, Global Head of Tax Strategy, Chainalysis**

**Shaun Hunley, Senior Special Editor, Thomson Reuters**

**Jacqueline Newman, Managing Partner, Berkman, Bottger, Newman & Schein, LLP**

**Kate Waltman, Founder & CEO, Fyrst Blockchain Tax & Consulting**

**12:30pm – 1:30pm**

**Keynote Luncheon: “How I Learned to Stop Worrying and Love the DAO”**

Please join Baker McKenzie Partner and former Manhattan District Attorney Cyrus Vance, Jr. for a keynote address on his relationship with cryptocurrencies as a chief prosecutor, policy maker, and private citizen.

Keynote Speaker:

**Cyrus R. Vance Jr.** *Partner, Baker & McKenzie LLP; former District Attorney, New York County*

1:30pm – 2:30pm

**Unbounded Expanse: Opportunity, Oversight, and the Future of Stablecoin**

In recent remarks to the FDIC, OCC, and President's Working Group on Financial Markets (PWG), US Treasury Secretary Janet Yellen praised stablecoins as “well-designed” and imbued with remarkable “potential to support beneficial payments options” in a manner wholly unique to other digital monies. Cognizant of stablecoin’s enhanced market popularity, Yellen also conceded that, despite the asset’s ostensive resistance to price fluctuations, current regulatory oversight remains too “inconsistent” and “fragmented” to fully curtail investment risk—a fact not lost on Capitol Hill. This session offers a nuanced look at the transformative potentiality and evolving risk environment facing stablecoins today. How assured should investors feel in the current climate? Could anticipated regulatory action help or hinder stablecoin’s appeal and popularity? And what impact could stablecoin truly have on established financial services providers?

**Moderator:**

**Dr. Sean Stein Smith**, DBA, CPA, *Assistant Professor, Lehman College, The City University of New York*

**Panelists:**

**Kara Calvert**, *Head of U.S. Policy, Coinbase*

**David Cass**, *Senior Partner, Law & Forensics LLC*

**Gabriel I. Hidalgo**, *Managing Director, K2Integrity*

**Donna Redel**, *Professor, Fordham Law & Angel Investor*

2:30pm - 2:45pm

**Break**

2:45pm - 3:45pm

**Evolving Wilds: The Emerging Legal Landscape for NFTs**

As fledgling cryptographic assets on the blockchain, non-fungible tokens (NFTs) garner significant buzz across popular culture and the legal community. Consumers and investors see tremendous commercial upside, while members of the regulatory, tax, and enforcement community share myriad concerns over intellectual property rights, cybersecurity, anti-money laundering, asset classification, and more. This timely presentation offers a crucial update on the developing US regulatory infrastructure in 2022 and beyond.

**Moderator:**

**Alex Levine**, *Head of Regulatory Affairs & SVP, Legal, Dapper Labs, Inc.*

**Panelists:**

**Joshua Ashley Klayman**, *Senior Counsel, U.S. Head of FinTech and Head of Blockchain & Digital Assets, Global Tech Sector Co-Head, Linklaters LLP*

**Michael Liftik**, *Co-Chair, SEC Enforcement Practice and Co-Managing Partner, Washington DC, Quinn Emanuel Urquhart & Sullivan LLP*

**Chen Zur**, *US Blockchain Leader, EY*

<b>3:45pm – 4:00pm</b>	<b>Break</b>
<b>4:00pm – 5:00pm</b>	<p><b>Internal Affairs: Managing Enforcement Action Around Crypto Crime</b></p> <p>According to Chainalysis, crypto crime has surged since the start of the pandemic, accounting for \$3.2 billion of lost cryptocurrency in 2021 alone. Whether through direct scams or exchange theft, crypto criminals are deploying increasingly sophisticated techniques—and often taking advantage of lax security measures—to acquire funds both foreign and domestic. In response, significant federal countermeasures spearheaded by the Cryptocurrency Enforcement Framework and newly created US Department of Justice's National Cryptocurrency Enforcement Team (NCET) are investigating and prosecuting criminal actors, including financial entities who (unknowingly) enable bad behavior. This panel explores best practices and legal considerations throughout the investigatory process. What risks and liabilities should employers consider in the near- and far-term? Are mitigation strategies such as crypto insurance a prudent investment for companies?</p>

**Moderator:**

**Gina Jurva, Manager, Enterprise Content – Corporates & Government,**  
Thomson Reuters

**Panelists:**

**James Eckel, Special Agent, Cyber Crimes Task Force, Federal Bureau of Investigation**  
**Justin Herring, Executive Deputy Superintendent, Cybersecurity Division, New York Department of Financial Services (NYDFS)**  
**Elizabeth Roper, Chief, Cybercrime and Identity Theft Bureau, New York District Attorney's Office**

<b>5:00pm – 6:00pm</b>	<b>Reception</b>
<b>Day Two</b>	
<b>Friday, April 15, 2022</b>	
<b>8:00am – 9:00am</b>	<b>Networking Breakfast</b>
<b>9:00am – 10:00am</b>	<p><b>inning the Crypto Talent War</b></p> <p>In response to the exponential growth of blockchain and decentralized finance systems, many employers and exchanges find themselves competing for top-notch talent, with stakes growing higher by the day. Whether at large institutional banks or startups and federal agencies, demand for skilled labor—from engineering to marketing—is forcing many to reimagine <i>how</i> and <i>who</i> each recruits and develops as the future of finance takes shape. What skills do employers value most among top candidates? What resources are proactive organizations allocating toward training or retaining key employees? How robust is the talent pipeline at the academic level or across industries? Join us as our veteran industry leaders discuss.</p>

**Moderator:**

**Daniel Garrie, Co-Founder, Law & Forensics, LLC**

**Speakers:**

**Christina Ayiotis, Esq. CRM, Cyber Consultant**  
**Adam Posner, Founder & President, NHP Talent Group**

**Deepali Vyas, Global Head of FinTech, Payments & Crypto, Korn Ferry**

**10:00am – 10:15am** **Break**

**10:15am – 11:15am**

**“Zones of Sovereignty”: Is the Future Multichain?**

For years, blockchain has thrived on its enhanced security protocols and transactional integrity. Yet in the wake of significant breaches in the cross-chain protocol Poly Network and Wormhole Bridge, pointed questions over the inherent vulnerabilities of blockchain platforms suggest profound and fundamental changes ahead. As Ethereum inventor Vitalik Buterin presciently warned, cross-chain ecosystems, while not without their merits, are always already at greater risk than, say, bridges with multi-chain security, a platform whose intrinsic protocol rules could help theoretically curtail “systemic contagion.” This closing conversation explores the future of blockchain security. Is the crypto industry sufficiently prepared for the next incursion?

**Moderator:**

**Joseph Raczynski, Technologist & Futurist, Thomson Reuters**

**Panelists:**

**Jason Dobbs, Director of Strategic Partnerships, DFINITY**

**Cristina Dolan, CEO, InsideChains**

**Doug McCalmont, Co-Founder, Chrysalis Digital Asset Exchange**

**Jorge Pesok, Chief Legal Officer, The HBAR Foundation**

**11:15am – 11:30am** **Break**

**11:30am – 12:30pm**

**Paradigm Shift: Accessibility, Transparency, and the Social Impact of Money**

A core if perhaps understated dimension to digital currency is its inherent potential toward the *democratization* of money and redistribution of wealth from Wall Street (or the government) to the people. As several prominent economists observe, our global financial system strongly favors the wealthy *vis-à-vis* accessibility, profitability, and overall security. Yet, in digitizing currency, the financial services playing field is theoretically leveled for indigent or unbanked members of society to save and transact with ease. Cash, after all, is but a means to an end. And cryptocurrencies, internationally recognizable and requiring little to no challenge to transport, are poised to fundamentally reshape the future of cash in both mature and emerging markets. This conversation straddles philosophical and practical boundaries in pondering the future and social impact of money. How can digital currencies alleviate—or even perhaps inflame—modern economic disparity?

**Moderator:**

**Jeremy Estabrooks, Senior Legal Editor, Finance Service, Thomson Reuters**

**Panelists:**

**Christina Ayiotis, Esq. CRM, Cyber Consultant**

**Dr. Jan Kregel, Director of Research, Levy Economics Institute of Bard College**

**Jennifer J. Schulp, Director of Financial Regulation Studies, Center for Monetary and Financial Alternatives, Cato Institute**

**12:30pm**

**Conclusion**