Lewis Rinaudo Cohen Quoted in Law360 Article on SEC Regulation of Crypto Assets

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CahillNXT co-chair and partner Lewis Rinaudo Cohen was quoted in *Law360*'s article, "SEC Crypto Offering Plan Leaves States, Platforms Guessing," discussing the U.S. Securities and Exchange Commission's ("SEC") recently proposed Regulation Crypto Assets and the significant questions the proposal raises for states and trading platforms.

The article examines the SEC's proposal announced on August 18, 2026, which would create a tailored federal framework for certain investment contracts involving crypto assets, clearing the way for crypto projects to raise capital from retail traders through new registration exemptions. While the proposal represents a major step toward regulatory clarity, it has already prompted significant questions about how it will affect secondary trading and the extent to which it preempts state securities regulation.

"The hard question is whether the safe harbor's transition-report mechanism will provide market participants with the objective and observable clarity they need, or whether it will simply recreate the same 'morphing' problem in a more administrable form," said Lewis.

As the SEC moves forward with the rulemaking process, the proposal's impact on state regulatory authority, platform compliance obligations, and the trajectory of crypto capital formation in the United States will remain key areas to watch.

Read the full article: SEC Crypto Offering Plan Leaves States, Platforms Guessing - Law360

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