

Cryptocurrency & Blockchain

Cahill has thrived for over a century by staying ahead of the curve on the rapidly evolving legal challenges facing clients in the financial services sector. Long recognized for innovation and excellence in guiding traditional financial institutions through some of their most complex regulatory and enforcement matters, Cahill is now at the forefront of helping a new generation of finance entrepreneurs and businesses in the burgeoning financial technology (FinTech) industry to navigate ever-increasing scrutiny from regulators. The explosive growth of the FinTech ecosystem involving cryptocurrencies such as Bitcoin and Ethereum, decentralized finance (DeFi) applications, and distributed ledger technology has been met with a wave of aggressive enforcement activity by financial regulators and criminal prosecutors. Cahill's deep experience in matters involving cryptocurrency and blockchain technology, and tradition of creativity and success in defending financial services clients, have allowed us to continue Cahill's proud legacy of providing unparalleled representation to clients in cryptocurrency matters.

Leveraging the resources of our preeminent litigation, white-collar defense and corporate practice groups, Cahill's Cryptocurrency and Blockchain team represents cryptocurrency industry clients in high-stakes enforcement proceedings, and advises traditional financial institutions on regulatory and compliance issues stemming from the increasing adoption of cryptocurrency. Our team includes elite former federal prosecutors from the United States Attorney's Office for the Southern District of New York (SDNY) with extensive experience defending and prosecuting cryptocurrency enforcement matters, as well as partners with experience at other U.S. regulatory agencies including the Securities and Exchange Commission.

Cahill's team, which has been recognized as among "The Elite" by *Chambers and Partners* for its work defending traditional financial sector clients in white-collar criminal and regulatory matters, routinely represents financial institutions and individuals in high-stakes investigations and prosecutions by federal and state authorities, including the United States Department of Justice (DOJ), Securities and Exchange Commission (SEC), Commodity Futures Trading Commission (CFTC), Financial Industry Regulatory Authority (FINRA), New York Department of Financial Services (NY DFS), and state attorneys general. Cahill also frequently represents global banks and companies in internal investigations. As one Cahill client told *Chambers and Partners* about the firm's enforcement defense practitioners, "It is hard to imagine being able to do my job without these lawyers."

The Cahill team has significant experience in cryptocurrency matters. Current and recent representative matters include the following:

- Cahill is defending Ilya "Dutch" Lichtenstein, who was charged in February 2022 by DOJ with conspiring to launder more than \$4 billion in stolen Bitcoin through various cryptocurrency exchanges and financial institutions, in one of the most high-profile cryptocurrency cases in history as featured in *The Wall Street Journal*, *The New York Times*, *New York Magazine*, *The Washington Post*, *Business Insider*, *Law360* and other news outlets.
- Cahill is representing a co-founder and former executive of a DeFi digital asset trading platform in an investigation by the SEC Enforcement Division's Cyber Unit concerning whether the platform should have been registered as a securities exchange with the SEC.
- Cahill represented the former CFO of a cryptocurrency investment fund, in parallel DOJ and SEC investigations that resulted in securities fraud charges against the fund's CEO but no charges against our client.
- Cahill recently advised a global asset manager on anti-money laundering (AML) and Bank Secrecy Act (BSA) compliance and AML/BSA diligence relating to transactions involving cryptocurrency.
- Cahill recently trained multiple global financial institutions on best practices to prevent insider trading in cryptocurrency by their employees, following up on Cahill's [article in *The New York Law Journal*](#).

The Cahill team includes Samson Enzer, who was recently described by *The National Law Journal* as "one of the leading cryptocurrency enforcement practitioners to come out of government service in recent years," and by *Law360* as a "Crypto Ace" in an article about his move from SDNY to Cahill. During Enzer's tenure on the SDNY's prestigious Securities and Commodities Fraud Task Force, he worked with the SEC's Cyber Unit and CFTC on groundbreaking

enforcement matters involving novel applications of federal securities, commodities, and money laundering laws and regulations to cryptocurrency. Enzer's noteworthy cryptocurrency enforcement matters before joining Cahill included:

- Leading the multi-year SDNY investigation and resulting criminal prosecution of McAfee antivirus software founder John D. McAfee on commodities fraud, securities fraud, wire fraud, and money laundering charges arising from McAfee's deceptive cryptocurrency promotions and use of digital asset trading exchanges to launder fraud proceeds.
- Leading the SDNY investigation and successful prosecution of the co-founders of a purported cryptocurrency debit card company called Centra Tech, Inc. in the first criminal securities fraud case in SDNY history based on an initial coin offering (ICO) of cryptocurrency tokens.
- Handling the blockchain tracing and seizure of \$33.4 million in cryptocurrency fraud proceeds and litigation over their forfeiture for remission by DOJ's Money Laundering and Asset Recovery Section (MLARS) to fraud victims.

Please find press coverage of our practice and representations below.

- [SDNY Crypto Ace Joins Cahill's White Collar Defense Team](#), *Law360*
- [Cahill Gordon hires ex-prosecutor in McAfee crypto case](#), *Reuters*
- [Cahill Gordon & Reindel Represents Couple Accused of Laundering Billions in Stolen Bitcoin](#), *The National Law Journal*
- [Woman Gets Pretrial Release For Bitcoin Laundering Scheme](#), *Law360*
- [Ilya Lichtenstein Ordered Detained Until Crypto Trial; Heather Morgan Released](#), *The Wall Street Journal*
- [Justice Dept. Seizes \\$3.6 Billion in Bitcoin and Arrests Married Couple](#), *The New York Times*