
Sam Enzer Featured in Unchained Article "SEC Puts DeFi in Its Sights With Potential Uniswap Suit"

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Sam Enzer, chair of Cahill's Cryptocurrency and FinTech group, was quoted in *Unchained's* April 12, 2024 article, "SEC Puts DeFi in Its Sights With Potential Uniswap Suit," regarding the SEC delivering a Wells notice to Uniswap Labs. *Unchained* reports that this marks the regulator's largest decentralized target to date. Previous DeFi enforcements by the SEC were not "hugely significant," according to Enzer, adding that a case against Uniswap would be "Gensler's first major DeFi enforcement action" — amplified by the fact that the DEX is a "big piece of where trading activity occurs" and a "big piece of the market infrastructure." Sam said it's too early to discern the SEC's possible allegations against Uniswap because no legal action has been filed. But there are a number of likely issues at play, as well as some past cases that may amount to a precedent. Though, as Sam noted, Uniswap has a "good chance" of coming out on top in a potential lawsuit, other decentralized players could be drawn into the SEC's crosshairs under the opposite outcome. Sam concluded that the industry in 2023 and 2024 has been the target of a "focus by SEC Chair Gensler and his enforcement staff of trying to choke out the intermediaries that are core infrastructure for trading digital assets in the United States," referring to both centralized exchanges and DEXes.

For more information, please [click here](#).

Attorney

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