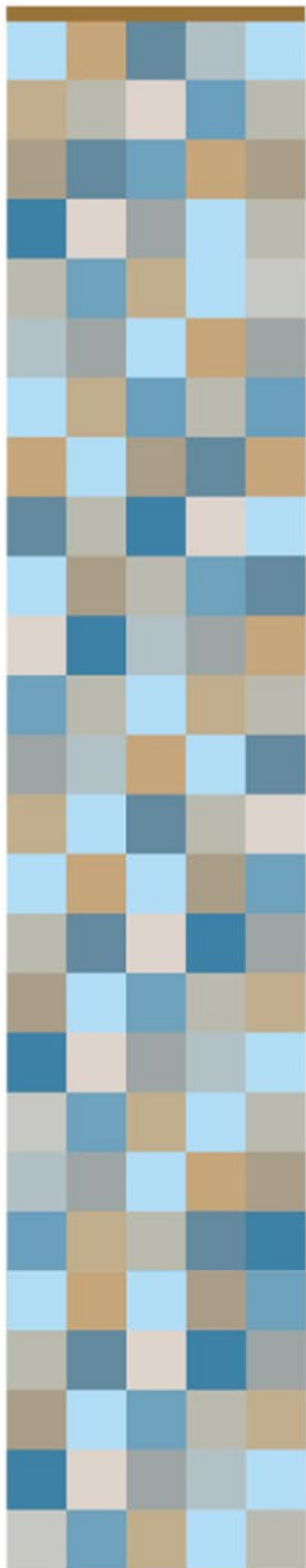


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January 2025

## U.S. Securities and Exchange Commission Announces Formation of New Crypto Task Force

**By: Brian Daughney and Joseph Giglio**

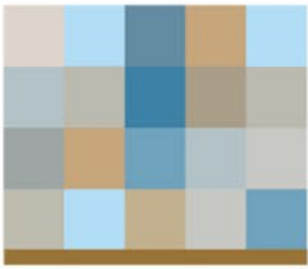
Please be advised, on January 21, 2025, the [Securities and Exchange Commission](#) ("SEC") under the Acting Chairman, Mark T. Uyeda, announced the formation of a new agencywide "Crypto Task Force" ("Task Force"), which will be led by Commissioner Hester Pierce. The announcement titled "SEC Crypto 2.0" marks a shift in the previous regulatory approach to the crypto industry at large, which is reflective of the new Trump administration. According to the SEC, the Task Force will be dedicated to developing a comprehensive and clear regulatory framework for crypto assets and underscores its commitment to "draw clear regulatory lines, provide realistic paths to registration, craft sensible disclosure frameworks, and deploy enforcement resources judiciously" in the rapidly evolving digital asset sector.

The Task Force intends on garnering the input and perspectives of investors, industry participants, academics and other interested parties, which will include working with the public to "to foster a regulatory environment that protects investors, facilitates capital formation, fosters market integrity, and supports innovation". The Task Force will also coordinate with other regulatory bodies, including the Commodity Futures Trading Commission ("CFTC").

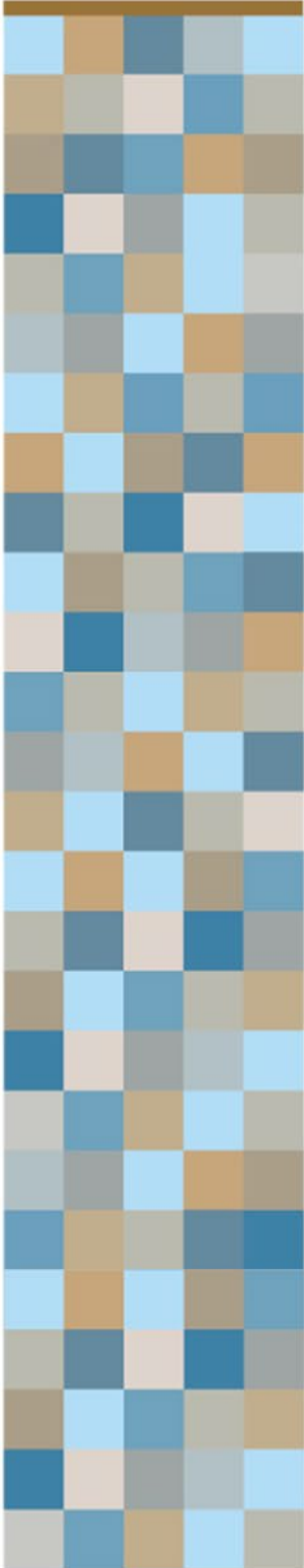
The SEC's decision to create the Task Force is a clear sign that regulatory enforcement in the digital asset space is intensifying and the SEC intends on facing the crypto industry head on to create clear guidance for market participants who have otherwise been subject to inconsistent enforcement rules. All market participants should be prepared for a more scrutinized operating environment in the crypto sector moving forward.

At Moritt Hock & Hamroff LLP, we will continue to monitor the development of the Task Force and other crypto industry developments and provide updates accordingly, if you have any questions, please reach out to your MH&H contact.

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