



Program on
Corporate Compliance
and Enforcement
New York University School of Law

ICOs and Cryptocurrency: Innovation Meets Regulation



A panel discussion with **Mike Lempres**,
James McDonald, **Thomas Ott**,
Valerie Szczepanik, and **Douglas Yatter**.

Moderated by **Pablo Quiñones**

Thursday, June 7, 2018

6:20–8:00 p.m.

New York University
School of Law

Lester Pollack Colloquium Room
245 Sullivan Street (9th Floor)

ICOs and Cryptocurrency: Innovation Meets Regulation



Mike Lempres

Chief Legal & Compliance Officer, Coinbase

Mike Lempres is Chief Legal & Compliance Officer at Coinbase, the nation's leading digital currency company. Coinbase provides exchange and wallet services to enable consumers and investors to access digital currencies such as Bitcoin, Litecoin, and Ethereum. Lempres leads the legal, compliance, risk, corporate secretary, and government affairs teams. In that capacity, he works to ensure that Coinbase is able to grow while meeting all its legal and regulatory obligations in the U.S. and around the world. Lempres also serves on the City Council of Atherton, California, in Silicon Valley. He was elected in 2014 and served as mayor in 2016-2017.

Lempres has worked extensively in both the public and private sectors. He was appointed by three presidential administrations to senior government positions and worked with two attorneys general. He was selected as a White House Fellow and served as a Deputy Associate Attorney General and Executive Commissioner of the Immigration and Naturalization Service. He also served as Vice President of the U.S. Overseas Private Investment Corporation, an independent agency intended to encourage U.S. investment and economic growth in developing nations.

Lempres graduated from Dartmouth College and Boalt Hall School of Law at the University of California, Berkeley.



James McDonald

Director of Enforcement, U.S. Commodity Futures Trading Commission

James McDonald joined the U.S. Commodity Futures Trading Commission (CFTC) from the U.S. Attorney's Office for the Southern District of New York (SDNY), where he served as an Assistant U.S. Attorney and most recently in the Public Corruption Unit. While at the U.S. Attorney's Office, McDonald prosecuted a wide variety of cases, including offenses involving public corruption, various forms of financial fraud, money laundering, racketeering, and murder. Earlier in his

career, McDonald served as a law clerk to the Honorable John G. Roberts Jr., Chief Justice of the United States, and, before that, as a law clerk to the Honorable Jeffrey S. Sutton Jr., on the U.S. Court of Appeals for the Sixth Circuit. A graduate of Harvard College and University of Virginia School of Law, McDonald previously served in the Office of White House Counsel, as a deputy associate counsel, and he worked at the law firm of Williams & Connolly LLP. Originally from Tulsa, Oklahoma, McDonald has also served as a visiting professor at the University of Tulsa College of Law, where he taught constitutional law, federal courts, foreign relations law, and Supreme Court decision-making.



Thomas P. Ott

Associate Director, Enforcement Division, Financial Crimes Enforcement Network

Thomas P. Ott was appointed Associate Director of the Enforcement Division for the Financial Crimes Enforcement Network (FinCEN), a bureau of the Treasury Department, in August 2016 after serving as the acting associate director since March 2016. In this role, Ott oversees the entirety of FinCEN's Bank Secrecy Act compliance and enforcement program. He joined FinCEN in May 2014 as a senior advisor to the director and later served on a detail to the Enforcement Division to support ongoing enforcement actions.

Prior to joining FinCEN, Ott was a prosecutor for over 25 years with both the Tax and Criminal Divisions of the U.S. Department of Justice (DOJ). Most recently, he served for eight years as Deputy Chief of the Organized Crime and Racketeering Section. He was also responsible for the implementation and management of DOJ's International Organized Crime Program.

Ott received his J.D. from the University of Baltimore School of Law. He has received several Justice Department awards, including the Attorney General's John Marshall Award for Trial of Litigation, and the Assistant Attorney General's Award for Reduction and Deterrence of Violent and Organized Crime.



Pablo Quiñones (Moderator)

Executive Director, PCCE, NYU School of Law

Pablo Quiñones is the Executive Director of the Program on Corporate Compliance and Enforcement (PCCE). Quiñones joined PCCE after serving as Chief of Strategy, Policy and Training for the DOJ's Criminal Fraud Section in Washington DC. In that role, he worked with senior leaders, supervisors, and trial attorneys within the DOJ to develop and implement enforcement strategies, policies, and educational programs related to prosecuting a broad spectrum of financial crimes. He helped foster cooperation among foreign and domestic government agencies, promoted the evaluation of corporate compliance programs and monitors, and implemented investigation, prosecution, and trial training programs.

Quiñones began his DOJ career at the SDNY, where he served for eight years as a criminal prosecutor, including on the SDNY's Securities and Commodities Fraud Task Force prosecuting insider trading, market manipulation, accounting fraud, and investment fraud cases.

Quiñones also has more than ten years of experience in private practice, including as a litigation partner representing companies and individuals in government enforcement actions, general counsel of an investment company, and associate general counsel of a healthcare company. He has an A.B. in Government from Cornell University and a J.D. from the University of Michigan Law School.



Valerie A. Szczepanik

Assistant Director, Cyber Unit, Division of Enforcement, U.S. Securities and Exchange Commission

Valerie A. Szczepanik is an Assistant Director at the U.S. Securities and Exchange Commission (SEC) in the Division of Enforcement's Cyber Unit. She is Head of the SEC's Distributed Ledger Technology Working Group, Co-Head of its Dark Web Working Group, and a member of its FinTech Working Group. Szczepanik served as a Special Assistant United States Attorney at the U.S. Attorney's Office for the Eastern District

of New York. She clerked for federal judges on the U.S. District Court for the District of Columbia and the U.S. Court of Appeals for the Federal Circuit. Prior to clerking, she practiced patent law. Szczepanik received her J.D. from Georgetown University and a B.S. in Engineering from the University of Pennsylvania.



Douglas K. Yatter

Partner, Latham & Watkins

Doug Yatter is a partner in the New York office of Latham & Watkins and a member of the firm's White Collar Defense & Investigations Practice and its Financial Institutions and Energy Industry Groups. He advises clients across the financial services industry and the energy sector in government and internal investigations, litigation, and regulatory compliance matters. In addition to traditional market participants, Yatter advises cryptocurrency clients on compliance and enforcement matters at the forefront of regulatory developments involving digital assets and distributed ledger technology.

Prior to joining Latham in 2016, Yatter was a Chief Trial Attorney in the CFTC Division of Enforcement. During his tenure, he was a leader of two of the agency's highest profile cases, including both the ISDAFIX benchmark manipulation investigation and the investigation of the collapse of MF Global, as well as various other matters.

Yatter serves on the Advisory Board for NYU School of Law's Program on Corporate Compliance & Enforcement. He graduated *magna cum laude* from Georgetown University Law Center and with high honors and distinction from the University of Michigan. He clerked for Judge Dennis Jacobs of the U.S. Court of Appeals for the Second Circuit.



Program on Corporate Compliance and Enforcement

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Continuing Legal Education

This event has been approved for up to 2 New York CLE credits for those who attend the entire event. It is appropriate for newly admitted attorneys as well as experienced attorneys.

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K. Brent Tomer

**Chief Trial Attorney,
Division of Enforcement
Commodity Futures
Trading Commission**

K. Brent Tomer is currently a Chief Trial Attorney with the Division of Enforcement at the Commodity Futures Trading Commission (CFTC) in the New York office. Tomer supervises a team of trial attorneys and investigators and represents the CFTC in enforcement actions that are filed in the United States District Courts. He has successfully prosecuted and negotiated settlements relating to a wide variety of actions, including matters sounding in manipulation, fraud, and trade practices. Tomer regularly represents the CFTC in actions and investigations related to cryptocurrencies and is the coordinator of the Division of Enforcement's Virtual Currency Task Force. Tomer also serves as the CFTC liaison for LabCFTC, a central component of the CFTC's fintech initiatives. Tomer is a graduate of Washington & Lee University School of Law.