

# Akin

## CryptoLink



September 2024

Share this   

*CryptoLink is a compilation of news stories published by outside organizations. Akin aggregates the stories, but the information contained in them does not necessarily represent the beliefs or opinions of the firm. Akin's September CryptoLink update includes developments and events that occurred between August 2024 and September 2024.*

---

The Senate has yet to take action on the 21st Century Act (FIT21) ([H.R.4763](#)) which passed the House by a comfortable margin of 279-136 on May 22, 2024. FIT21 is a proposed landmark piece of legislation that would enact a comprehensive regulatory framework for the digital assets industry. Sens. Cynthia Lummis (R-WY) and Kirsten Gillibrand's (D-NY) Lummis-Gillibrand Responsible Financial Innovation Act ([S.2281](#)) also awaits consideration in the Senate. Despite Congress being out for the month of October, Sen. Bill Hagerty (R-TN) recently released a [discussion draft](#) of legislation to establish a framework for the regulation and supervision of stablecoin issuers. His office is [seeking feedback](#) on the proposed bill and has asked for comments by November 1. In two separate campaign speeches in late September, Vice President Harris expressed increasing support for crypto and digital assets while also promising to protect consumers and investors. Meanwhile, former President Trump has continued his push for crypto by introducing World Liberty Financial, his own crypto banking platform. October will be the last full month of campaigning before the November 5 elections. Currently, the Senate is rated Lean R, but the majority will likely hinge on Sen. Jon Tester's (D-MT) race. The House and the Presidency are currently rated toss ups. Experts expect the presidential race to be decided by seven key battleground states, with Pennsylvania being the most important.

September and early October are active times for U.S. regulatory agencies, given that both the Securities and Exchange Commission (SEC) and the Commodity Futures Trading Commission (CFTC) have a fiscal year end at the end of September. As a result, there were many updates announced during this time pertinent to cryptocurrency focused regulatory actions and litigations. On October 2, 2024, the SEC made two important announcements. First, the SEC announced the departure of Enforcement Director Gurbir S. Grewal, who has overseen more than 100 enforcement actions addressing noncompliance in the crypto space, including against Binance and Coinbase. Second, the SEC announced that it was appealing U.S. District Judge Analisa Torres' summary judgment ruling in the SEC's action against Ripple Labs, which established that secondary sales of Ripple's XRP, did not constitute securities sales. In August, Judge Torres imposed a \$125 million fine against Ripple, well below the nearly \$2 billion the SEC requested in disgorgement, prejudgment interest and civil penalties.

As relevant to criminal actions in the cryptocurrency space, in September there were important updates relevant to pivotal actors in the Binance and FTX Trading Ltd. (FTX) cases. At the end of September, Binance founder's Changpeng Zhao was released from federal custody after he served a four-month criminal sentence in the U.S. in connection with charges brought against him related to failure to implement an effective anti-money laundering (AML) program for Binance. Further, on September 24, 2024, former Alameda Research CEO Caroline Ellison, an important government cooperator in the criminal case against Sam Bankman Fried, was sentenced to two years in a minimum-security prison for her role in FTX's collapse.

## In This Issue

- [Key Developments](#)
- [Key Enforcement Actions](#)
- [Akin Thought Leadership](#)

## Key Developments

### Senate Democrats Push Ten Largest Bitcoin ATM Operators To Curb Fraud Against Elderly Americans

On September 11, 2024, U.S. Senate Majority Whip Sen. Dick Durbin (D-IL), Chair of the Senate Judiciary Committee, led a group of seven Senate Democrats in pressing the ten largest Bitcoin ATM operators to curb fraud against elderly Americans. In addition to Durbin, the letter was signed by U.S. Sens. Richard Blumenthal (D-CT), Jack Reed (D-RI), Tina Smith (D-MN), Elizabeth Warren (D-MA), Peter Welch (D-VT) and Sheldon Whitehouse (D-RI). The letter was sent to Bitcoin ATM companies Athena Bitcoin, Bitcoin Depot, Bitstop, Byte Federal, Cash2Bitcoin, CoinFlip, Coinhub, Margo, RockItCoin and Unbank. In the letter, the Senators called for "immediate action" to address troubling reports that Bitcoin ATMs were contributing to widespread financial fraud against elderly Americans. The Senators concluded by urging action, followed by a series of information requests to be responded to by October 4, 2024.

The full text of the letters to all ten companies can be found [here](#) and further information can be found [here](#).

### UK Parliament Introduces New Bill To Clarify Crypto's Legal Status

On September 11, 2024, the Property (Digital Assets etc.) Bill was introduced in the U.K. Parliament. If enacted, the bill would mean that for the first time in British history, digital holdings, including cryptocurrency, non-fungible tokens (NFTs), such as digital art, and carbon credits could be considered as personal property under the law. According to the U.K. Ministry of Justice's press release, the Bill will also ensure Britain maintains its "pole position in the emerging global crypto race by being one of the first countries to recognise these assets in law." Furthermore, the new bill is intended to give legal protection to owners and companies against fraud and scams, while helping judges deal with complex

cases where digital holdings are disputed or form part of settlements, for example in divorce cases.

The U.K. Ministry of Justice's press release can be found [here](#) and the text of the Bill can be found [here](#).

### **CFTC Partners With Federal and Private Groups To Distribute Cryptocurrency Relationship Investment Scam Information**

On September 11, 2024, the CFTC Office of Customer Outreach and Education (OCEO) announced partnerships with the American Bankers Association Foundation, the U.S. SEC Office of Investor Education and Advocacy, the Financial Industry Regulatory Authority and the North American Securities Administrators Association to give customers targeted information about cryptocurrency relationship investment scams. The OCEO is partnering with the aforementioned entities and other federal agencies and a private regulator to distribute an infographic to help consumers recognize and avoid so-called "pig butchering" fraud and to develop and distribute an investor alert that gives customers a clear picture of how "pig butchering" scammers "work their way into the minds and wallets of everyday, knowledgeable people."

The CFTC's press release can be found [here](#).

## **Key Enforcement Actions**

### **Binance Founder Changpeng Zhao Released From Federal Custody**

September 27, 2024, marked Binance founder Changpeng Zhao's release from a California halfway house after serving a four-month sentence for his failure to implement an effective AML program at the cryptocurrency exchange. In November of 2023, Zhao pled guilty to one count of failure to maintain an effective AML program. As part of the plea agreement, Zhao agreed to pay a \$50 million fine and stepped down from his role as Binance's CEO.

Further information can be found [here](#) and [here](#).

### **SEC Announces Departure of Enforcement Director Gurbir S. Grewal**

On October 2, 2024, the SEC announced that Gurbir S. Grewal, Director of the Division of Enforcement, will depart the agency, effective October 11, 2024. Under Mr. Grewal's leadership, the SEC brought more than 100 enforcement actions addressing noncompliance in the crypto space, including against Binance, the operator of the largest crypto asset trading platforms in the world, and Coinbase, the operator of the largest crypto asset trading platform in the U.S. Upon Mr. Grewal's departure, Sanjay Wadhwa, the Division's Deputy Director, will serve as Acting Director.

The SEC's press release can be found [here](#).

### **SEC Plans to Appeal to 2nd Circuit in Ripple Labs**

On October 2, 2024, the SEC filed a notice of appeal of Judge Torres' summary judgment ruling in the SEC's action against Ripple Labs. The SEC lost key rulings in Judge Torres' July 2023 summary judgment ruling, which held that the crypto asset XRP is not, on its own, a security.

The SEC's December 2020 suit alleges the blockchain is responsible for \$1.39 billion in unregistered sales of its XRP token. After the summary judgment decision, in August 2024, Judge Torres delivered a final judgment levying a \$125 million civil penalty against Ripple.

More information is available [here](#) and Akin's alert regarding the July 2023 summary judgment decision is available [here](#).

### **Caroline Ellison Sentenced to 24 Months in Prison for FTX Fraud**

On September 24, 2024, former Alameda Research CEO Caroline Ellison was sentenced to two years in a minimum-security prison for her role in FTX's collapse. U.S. District Judge Lewis Kaplan ordered Ellison to serve two years in prison and forfeit \$11 billion on fraud and money laundering charges, despite praising her for the assistance she provided to prosecutors in the conviction of Samuel Bankman-Fried.

Further information can be found [here](#).

### **SEC Charges Abra With Unregistered Offers and Sales of Crypto Asset Securities**

On August 26, 2024, the SEC filed settled charges against Plutus Lending LLC (which does business as Abra), for failing to register the offers and sales of its retail crypto asset lending product, Abra Earn. The SEC also charged Abra with operating as an unregistered investment company. According to the SEC's complaint, in or around July 2020, Abra began to offer and sell Abra Earn in the U.S., allowing U.S. investors to tender their crypto assets to Abra in exchange for Abra's promise to pay a variable interest rate. The complaint alleges that Abra marketed Abra Earn as a means for investors to earn interest on their crypto assets "automagically," and that Abra exercised its discretion to use investors' crypto assets in various ways to generate income for itself and to fund interest payments. The complaint further alleges that Abra Earn was offered and sold as a security and that the offers and sales did not qualify for an exemption from SEC registration. To settle the Commission's charges, without admitting or denying the SEC's allegations, Abra consented to an injunction prohibiting it from violating the registration provisions of the Securities Act and the Investment Company Act and requiring it to pay civil penalties in amounts to be determined by the court.

The SEC's press release can be found [here](#) and the SEC's complaint can be found [here](#).

### **CFTC Issues Order Against Uniswap Labs for Offering Illegal Digital Asset Derivatives Trading**

On September 4, 2024, the CFTC issued an order filing and settling charges against Universal Navigation Inc. (doing business as Uniswap Labs). According to the order, Uniswap Labs illegally offered leveraged or margined retail commodity transactions in digital assets through a decentralized digital asset trading protocol. Accordingly, the order requires Uniswap Labs to pay a \$175,000 civil monetary penalty and to cease and desist from violating the Commodity Exchange Act (CEA). CFTC Director of Enforcement Ian McGinley stated that the action "demonstrates once again the Division of Enforcement will vigorously enforce the CEA as digital asset platforms and DeFi ecosystems evolve."

The CFTC's press release can be found [here](#) and the order can be found [here](#).

### **UK FCA Charges First Individual With Running a Network of Illegal Crypto ATMs**

On September 10, 2024, the U.K. Financial Conduct Authority (FCA) announced that it had charged Olumide Osunkoya for unlawfully running multiple crypto ATMs (machines that allow users to buy or convert money into crypto assets) without FCA registration. The charges mark the FCA's first criminal prosecution relating to unregistered crypto asset activity under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLRs). These are also the first charges brought against a person accused of running a network of crypto ATMs in the U.K. The charges follow the FCA's recent operation, working in partnership with law enforcement agencies, to tackle illegally operated crypto ATMs across the country.

The FCA's press release can be found [here](#).

### **eToro Reaches Settlement With SEC and Will Cease Trading Activity in Nearly All Crypto Assets**

On September 12, 2024, the SEC announced that eToro USA LLC had agreed to pay \$1.5 million to settle charges that it operated an unregistered broker and unregistered clearing agency in connection with its trading platform that facilitated buying and selling certain crypto assets as securities. According to the SEC's press release, eToro agreed to cease and desist from violating the applicable federal securities laws and will make only a limited set of crypto assets available for trading. eToro publicly announced that, going forward and subject to the provisions of the SEC's order, the only crypto assets that U.S. customers can trade on the company's platform will be Bitcoin, Bitcoin Cash and Ether. eToro publicly announced that it will provide its customers with functionality to sell all other crypto assets for only 180 days after the issuance of the SEC's order. Without admitting or denying the SEC's findings, eToro agreed to the entry of a cease-and-desist order, to pay a penalty of \$1.5 million, and, within 187 days of the order, to liquidate any crypto assets being offered and sold as securities that eToro is unable to transfer to its customers, and return the proceeds to the respective customers.

The SEC's press release can be found [here](#) and the order can be found [here](#).

### **Early Bitcoin Investor Pleads Guilty to Filing Tax Return That Falsely Reported His Cryptocurrency Gains**

On September 12, 2024, the U.S. Department of Justice (DOJ) announced that Frank Richard Ahlgren III pleaded guilty to filing a tax return that falsely underreported the capital gains he earned from selling \$3.7 million in Bitcoin. According to court documents and statements made in court, between 2017 and 2019, Frank Richard Ahlgren III filed false tax returns that underreported or did not report the sale of \$4 million worth of Bitcoin in which he had substantial gains. Ahlgren was an early investor in Bitcoin and, in total, Ahlgren caused a tax loss to the Internal Revenue Service (IRS) of more than \$550,000. Ahlgren faces a maximum penalty of three years in prison as well as a period of supervised release, restitution and monetary penalties.

The DOJ's press release can be found [here](#).

### **SEC Charges Multiple Individuals and Entities in 'Pig Butchering' Crypto Scams**

On September 17, 2024, in the first enforcement action for the SEC involving "pig butchering" scams, the agency charged five entities and three individuals in connection with two relationship investment scams involving fake crypto asset trading platforms NanoBit and CoinW6. The complaints allege that the defendants solicited investors via social media apps, lied to them to gain their trust and confidence, and then stole their money. These charges are the SEC's first enforcement actions alleging these types of scams.

The SEC's complaint, filed in U.S. District Court for the Central District of California, charges CoinW6 with offering and selling securities in unregistered offerings and with violating the antifraud provisions of the federal securities laws. The SEC seeks permanent injunctions, disgorgement with prejudgment interest and civil penalties against CoinW6.

The SEC's complaint, filed in U.S. District Court for the Eastern District of New York, charges NanoBit Limited, Radiant Horizons Limited, Sweet Karma Fashion Inc., Zhao Tropical Deli Inc., Jiajie Liu, Fei Liao and Hua Zhao with violating the antifraud provisions of the federal securities laws. The SEC seeks permanent injunctions, disgorgement with prejudgment interest and civil penalties against each defendant.

The SEC's press release can be found [here](#) and the complaints against NanoBit and CoinW6 can be found [here](#) and [here](#), respectively.

### **SEC Charges Flyfish Club, LLC for \$14.8M Unregistered NFT Offering**

On September 16, 2024, the SEC announced charges against Flyfish Club, LLC (Flyfish) for conducting an unregistered offering of non-fungible tokens (NFTs), which the SEC considers crypto asset securities. Between August 2021 and May 2022, Flyfish sold approximately 1,600 NFTs, raising around \$14.8 million to fund a private members-only restaurant.

The SEC's order states that Flyfish marketed these NFTs as investments, leading buyers to expect profits either from reselling the NFTs at higher prices or leasing them to others for club access. Notably, 42% of investors purchased more than one NFT, despite needing only one for membership.

Flyfish has been charged with violating sections of the Securities Act of 1933 related to unregistered offerings. Without admitting or denying the findings, Flyfish agreed to a cease-and-desist order, a \$750,000 civil penalty, and compliance with certain undertakings. The investigation was conducted by a team from the SEC's Home Office.

The SEC's press release can be found [here](#).

### **Audit Firm Prager Metis Settles SEC Charges for Negligence in FTX Audits**

On September 18, 2024, the SEC announced that Prager Metis CPAs, LLC (Prager) agreed to pay \$745,000 to resolve an action alleging misconduct in its audits of the now-defunct crypto asset trading platform FTX. According to the SEC's complaint, from February 2021 to April 2022, Prager issued two audit reports for FTX that falsely misrepresented that the audits complied with Generally Accepted Auditing Standards (GAAS). The SEC alleges that Prager failed to follow GAAS and its own policies and procedures, and this quality control failure led to Prager failing to comply with GAAS in multiple aspects of the audit, including by failing to understand the increased risk stemming from the relationship between FTX and Alameda Research LLC. Without admitting or denying the SEC's findings, Prager agreed to permanent injunctions, to pay a \$745,000 civil penalty and to undertake remedial actions, including retaining an independent consultant to review and evaluate its audit, review, and quality control policies and procedures and abiding by certain restrictions on accepting new audit clients. The settlement is subject to court approval.

The SEC's press release can be found [here](#).

### **SEC Charges DeFi Platform Rari Capital and Its Founders With Misleading Investors and Acting As Unregistered Brokers**

On September 18, 2024, the SEC announced settled charges against Rari Capital, Inc., a supposed decentralized finance (DeFi) protocol, and its co-founders Jai Bhavnani, Jack

Lipstone and David Lucid, for misleading investors and engaging in unregistered broker activity in connection with their operation of two blockchain-based investment platforms that, at their peak, collectively held crypto assets worth more than \$1 billion. Rari Capital also settled SEC charges that it conducted unregistered offerings of three securities tied to those platforms. In a separate order, Rari Capital Infrastructure LLC, which took over operations from Rari Capital in 2022, settled charges that it engaged in unregistered securities offerings and unregistered broker activity. The SEC's complaint, filed in the U.S. District Court for the Central District of California, alleges that Rari Capital and its co-founders misled investors about both the features and profitability of certain of the crypto asset investments Rari Capital offered, and acted as unregistered brokers. Without admitting or denying the SEC's allegations, Rari Capital and the three co-founders consented to the entry of final judgments ordering various forms of relief, including permanent injunctions, conduct-based injunctions, civil penalties, disgorgement with prejudgment interest and equitable officer-and-director bars against the co-founders for a period of five years. A separate SEC order found that Rari Capital Infrastructure violated the securities offering registration provisions of the Securities Act and the broker registration provisions of the CEA. Without admitting or denying the SEC's findings, Rari Capital Infrastructure agreed to the entry of a cease-and-desist order against it.

The SEC's press release can be found [here](#).

### **Federal Court Orders New York Man To Pay Over \$36 Million for Forex and Digital Asset Fraud**

On September 19, 2024, the U.S. District Court for the Northern District of California entered an order assessing monetary relief totaling over \$36 million against William Koo Ichioka to resolve a CFTC enforcement action. The order requires Ichioka to pay \$31 million in restitution to defrauded victims and a \$5 million civil monetary penalty in connection with his fraudulent foreign currency (forex) and digital asset fraud scheme. In a parallel criminal action, on June 22, 2023, the DOJ charged Ichioka with one count of wire fraud, two counts of preparing false tax returns, one count of fraud in connection with the purchase and sale of securities and one count of commodities fraud, all based on the same conduct alleged in the CFTC's complaint; Ichioka pled guilty to these charges and was subsequently sentenced to 48 months in prison, given an additional term of five years of supervised release, and ordered to pay a \$5 million fine and \$31,330,715.86 in restitution to victims.

The CFTC's press release can be found [here](#), the consent order can be found [here](#) and the supplemental order can be found [here](#).

### **Indictment Charges Two in \$230 Million Cryptocurrency Scam**

On September 19, 2024, the U.S. Attorney's Office for the District of Columbia announced that an indictment was unsealed charging Malone Lam and Jeandiel Serrano with conspiracy to steal and launder over \$230 million in cryptocurrency from a victim in Washington, D.C. Lam and Serrano were arrested on September 18, 2024, and appeared in U.S. District Court for the Southern District of Florida and the Central District of California on September 19, 2024. According in the indictment, since at least August 2024, Lam, Serrano and others conspired to carry out cryptocurrency thefts and to launder the stolen crypto-currency through exchanges and mixing services. Lam and Serrano allegedly spent laundered cryptocurrency proceeds on international travel, nightclubs, luxury automobiles, watches, jewelry, designer handbags and rental homes in Los Angeles and Miami.

The U.S. Attorney's Office press release can be found [here](#).

## **German Authorities Shut Down 47 Crypto Exchange Services**

On September 19, 2024, the Frankfurt am Main Public Prosecutor's Office, Central Office for Combating Internet Crime and the Federal Criminal Police Office announced that they had shut down 47 exchange services hosted in Germany that were being used for criminal purposes. These were platforms on which conventional currencies and cryptocurrencies could be exchanged. As part of the measures, the authorities were able to secure extensive user and transaction data from the switched-off exchange services. The operators of the now-deactivated exchange services are accused of knowingly concealing the origin of criminally obtained funds on a large scale through inadequate implementation of legal requirements for combating money laundering.

Further information can be found [here](#).

## **SEC Charges Crypto Companies TrustToken and TrueCoin with Defrauding Investors Regarding Stablecoin Investment Program**

On September 24, 2024, the SEC announced settled charges against TrueCoin LLC and TrustToken Inc. for their fraudulent and unregistered sales of investment contracts involving TrueUSD (TUSD), a purported stablecoin. According to the SEC's complaint (filed in U.S. District Court for the Northern District of California), TrueCoin was an issuer of TUSD and TrustToken was the developer and operator of TrueFi, a so-called lending protocol. The SEC's complaint alleges that from November 2020 until April 2023, TrueCoin and TrustToken engaged in the unregistered offer and sale of investment contracts in the form of the crypto asset TUSD and profit-making opportunities with respect to TrueUSD on TrueFi in violation of the Securities Act of 1933. The complaint further alleges that TrueCoin and TrustToken falsely marketed the investment opportunity as safe and trustworthy, when in reality a substantial portion of the assets purportedly backing TUSD had been invested in a speculative and risky offshore investment fund to earn additional returns for the defendants. Without admitting or denying the allegations, TrueCoin and TrustToken agreed to settle the SEC's charges by consenting to the entry of final judgments enjoining them from violating applicable provisions of the federal securities laws and to pay civil penalties of \$163,766 each. TrueCoin agreed to pay disgorgement of \$340,930 with prejudgment interest of \$31,538. The settlements are subject to court approval.

The SEC's press release can be found [here](#) and the SEC's complaint can be found [here](#).

## **Long Island Man Convicted of Participating in Multimillion-Dollar Cryptocurrency-Related Crimes**

On September 26, 2024, the U.S. Attorney for the Southern District of New York announced that Eugene William Austin Jr. (also known as Hugh Austin) was convicted on September 24, 2024, of three criminal counts stemming from his participation in a conspiracy to commit wire fraud, money laundering and the interstate transportation of stolen property. The defendant and his son, Brandon Austin, were responsible for defrauding numerous victims across the country of millions of dollars. Hugh Austin was convicted after a jury trial before U.S. District Judge P. Kevin Castel. Austin participated in a scheme with his son and others to steal money from entrepreneurs, investors and other victims by fraudulently offering to, among other things, serve as a broker for sales of large quantities of cryptocurrency, provide short-term investments in cryptocurrency for purportedly high returns, and secure investors for startups and other small businesses from their purported network of high-net-worth individuals. Brandon Austin previously pled guilty to conspiracy to commit money laundering and was sentenced principally to four years in prison. Hugh Austin was convicted by a jury of one count of conspiracy to commit wire fraud (which carries a maximum sentence of 20 years in prison), one count of conspiracy to commit money laundering (which carries a maximum sentence of 20 years in prison), and one count of conspiracy to receive stolen



property (which carries a maximum sentence of five years in prison) and he will be sentenced before Judge Castel on February 20, 2025.

The U.S. Attorney's Office press release can be found [here](#).

## **SEC Charges Entities Operating Crypto Asset Trading Platform Mango Markets for Unregistered Offers and Sales of the Platform's 'MNGO' Governance Tokens**

On September 27, 2024, the SEC filed settled charges against Mango DAO and Blockworks Foundation for engaging in the unregistered offer and sale of crypto assets called "MNGO" tokens. The SEC also settled charges against Blockworks Foundation and Mango Labs LLC for engaging in unregistered broker activity in connection with various crypto assets being offered and sold as securities on the Mango Markets platform. The SEC's complaint alleges that by skirting the SEC's registration provisions, Mango DAO, Blockworks Foundation and Mango Labs deprived investors of critical protections afforded by the federal securities laws. Without admitting or denying the allegations, Mango DAO, Blockworks Foundation and Mango Labs agreed to settle the SEC charges, consenting to injunctions and orders to collectively pay nearly \$700,000 in civil penalties. They have also agreed to destroy their MNGO tokens, to request the removal of MNGO tokens from trading platforms, and to refrain from soliciting any trading platform to allow trading in or offering or selling MNGO. The settlements are subject to court approval.

The SEC's press release can be found [here](#).

## **Akin Thought Leadership**

[Akin Launches AI Law & Regulation Tracker](#) (August 1, 2024)

[U.S. Supreme Court to Clarify Securities Fraud Pleading Requirements for Falsity and Scienter During 2024-2025 Term](#) (June 28, 2024)

[Bipartisan Legislation Introduced in the Senate to Establish a Regulatory Framework for Stablecoins](#) (April 22, 2024)

[Coinbase Court Embraces 'Ecosystem' Approach to Identifying Crypto-Asset Securities](#) (April 3, 2024)

[Are Crypto Tokens Securities? Terraform Court Says 'Yes' in Extensive Decision](#) (January 12, 2024)

Learn more about our Digital Assets,  
Cryptocurrency and Blockchain practice.

[Learn More >](#)



## Questions?

If you have any questions, please contact your regular Akin lawyer or advisor or:



**Peter I. Altman**  
[Email](#)  
Los Angeles  
+1 310.728.3085



**Adam Hilkemann**  
[Email](#)  
Dallas  
+1 214.969.2867



**Mitchell P. Hurley**  
[Email](#)  
New York  
+1 212.872.1011



**Wael Jabsheh**  
[Email](#)  
Abu Dhabi  
+971 2.406.8525



**M. Lance Jasper**  
[Email](#)  
Los Angeles  
+1 310.552.6442



**Brad M. Kahn**  
[Email](#)  
New York  
+1 212.872.8121



**Jacqueline Yecies**  
[Email](#)  
New York  
212.872.7479



**Nicholas R. Lombardi**  
[Email](#)  
Dallas  
214.969.2723



**Kate L. Powers**  
[Email](#)  
New York  
+1 212.872.8070



**Kaitlyn A. Tongalson**  
[Email](#)  
New York  
+1 212.872.8106



**Samuel J. Olswanger**  
[Email](#)  
Washington, D.C.  
+1 202.416.5142



**Sahar Abas**  
[Email](#)  
Dubai  
+971 4.317.3052



**Patrick Gaul**  
[Email](#)  
Washington, D.C.  
+1 202.416.5247

© 2024 Akin Gump Strauss Hauer & Feld LLP. All rights reserved. Attorney advertising. This document is distributed for informational use only; it does not constitute legal advice and should not be used as such. Prior results do not guarantee a similar outcome. Receipt of this information does not create an attorney-client relationship. Do not act upon this information without seeking professional counsel. All content is presented by Akin and cannot be copied or rebroadcasted without express written consent. Akin is the practicing name of Akin Gump LLP, a New York limited liability partnership authorized and regulated by the Solicitors Regulation Authority under number 267321. A list of the partners is available for inspection at Eighth Floor, Ten Bishops Square, London E1 6EG. For more information about Akin Gump LLP, Akin Gump Strauss Hauer & Feld LLP and other associated entities under which the Akin network operates worldwide, please see our [Legal Notices](#) page.

[Update Your Preferences](#) | [Subscribe](#) | [Unsubscribe](#) | [Forward to a Friend](#) | [Legal Notices](#) | [Privacy Policy](#).

This email was sent by: 2001 K Street, N.W., Washington, DC 20006-1037