The Program on International Financial Systems (PIFS),
Harvard Law School Executive Education (HLSEE),
and the Digital Assets Policy Project (DAPP) at the Harvard Kennedy School

The Evolving Role of Digital Assets in the Global Financial System

June 23 – 26, 2025
Harvard Law School
Wasserstein Hall, Room WCC 2009
1585 Massachusetts Avenue
Cambridge, MA 02138

Program Agenda

MONDAY, JUNE 23, 2025
UNDERSTANDING DISTRIBUTED LEDGER TECHNOLOGY

8:40am – 9:00am

Welcoming Remarks: Curriculum Overview and Program Logistics

- Hal Scott (Chairman and President of PIFS and Professor Emeritus at Harvard Law School)
- Jon Ondrejko (Executive Director of Programs at PIFS)

9:00am – 10:30am

Lecture: Mental Models for Blockchain Protocols and Web3

- Tim Roughgarden (Professor of Computer Science at Columbia University)
- Focus: Introduce on a conceptual level how blockchain and distributed ledger technology works and the applications that can be built on top of it.

[30 Minutes]

Break

11:00am – 12:30pm

Lecture: Blockchain Protocols and Web3: A Glimpse under the Hood

- Tim Roughgarden (Professor of Computer Science at Columbia University)
- Focus: Introduce on a practical level how blockchain protocols work, including: the role of validators, transactions, and blocks; consensus mechanisms; security thresholds; and key typologies like "permissioned versus permissionless" and "proof-of-work versus proof-of-stake."

[60 Minutes]

Lunch – Wasserstein Hall Cafeteria

1:30pm – 3:30pm

Blockchain Technology: A How-To Workshop:

- Steve Derezinksi (Lecturer at the Massachusetts Institute of Technology)
- Focus: Participants will learn how to transact on blockchains, starting with creating a wallet, making a payment, buying other digital assets, and creating their own token and decentralized autonomous organization. **This workshop will involve using your laptop computer or mobile phone to transact. To help us plan the session, please complete the survey that was distributed to you separately.**

TUESDAY, JUNE 24, 2025
DIGITAL ASSETS: IMPACT ON THE FINANCIAL SYSTEM

8:30am – 8:35am

Welcoming Remarks:

- Timothy Massad (Director of the Digital Assets Policy Project at the Kennedy School of Government at Harvard University and former Chair of the U.S. Commodity Futures Trading Commission)

8:35am – 9:35am

Lecture: The Existing Payments, Clearance, and Settlement Systems – Setting the Stage

- Hal Scott (Chairman and President of PIFS and Professor Emeritus at Harvard Law School)

- Focus: Overview of how the existing payment, clearance and settlement systems work to set the stage for the potential impact of blockchain technology.

[15 Minutes] **Break**

9:50am – 10:35am **Lecture: Classification of Tokens and Protocols**

- Howell Jackson (James S. Reid, Jr., Professor of Law at Harvard Law School)
- Focus: How should crypto-assets be classified for regulatory purposes? When are they securities, commodities or something else? What are the consequences of those classifications?

10:35am – 11:20am **Fireside Chat: The Evolution of Regulatory Thinking About Digital Assets: Classification and Concepts of Decentralization and Control**

- Howell Jackson (James S. Reid, Jr., Professor of Law at Harvard Law School)
- Bill Hinman (Senior Advisor to Simpson Thacher & Bartlett LLP and former Director of the Division of Corporation Finance at the SEC)
- Focus: How is the regulatory thinking about classification evolving? What role should the concepts of control and decentralization play, and how are they measured? Can the classification of a token change over time?

[15 Minutes] **Break**

11:35am – 12:45pm **Fireside Chat: The Uniswap Experience: An Insider's View**

- Mary-Catherine Lader (Chief Operating Officer at Uniswap Labs)
- Bill Hinman (Senior Advisor to Simpson Thacher & Bartlett LLP and former Director of the Division of Corporation Finance at the SEC)

- Focus: Examine the evolution of Uniswap—how was the decentralized autonomous protocol created, and how did the "company" operate? How is the protocol maintained and improved, and what happens when the protocol is imitated? What does the future of the technology look like, and what does this mean for regulation?

[60 Minutes] **Lunch** – Wasserstein Hall Cafeteria

1:45pm – 2:30pm **Breakout Discussion**

- Focus: Break into small groups where participants can exchange views on the issues covered today.
- Group and room assignments will be shared separately.

2:30pm – 3:30pm **Panel Discussion: Digital Asset Exchanges, Products and Tokenization**

- Julia Hueckel (Senior Policy Advisor at Coinbase)
- Terrence Dempsey (Head of Product Strategy for Fidelity Digital Assets)
- Shaun Martinak (Head of Tokenization Infrastructure at Coinbase)
- Moderated by: Timothy Massad (Director of the Digital Assets Policy Project at the Kennedy School of Government at Harvard University and former Chair of the U.S. Commodity Futures Trading Commission)
- Focus: Discuss current state of the digital asset trading market, with a focus on centralized intermediaries, products and the outlook for future tokenization of assets.

WEDNESDAY, JUNE 25, 2025
REGULATORY APPROACHES TO PAYMENT SYSTEM INNOVATION

Note:	**Location Change (Today Only)**: Please note that sessions on Wednesday, June 25th, will be held in a different location: Harvard Law School's Austin Hall (North Classroom), 1515 Massachusetts Ave, Cambridge, MA 02138.
8:30am – 9:30am	**Lecture: Understanding Stablecoins, Tokenized Deposits, and CBDCs** • Timothy Massad (Director of the Digital Assets Policy Project at the Kennedy School of Government at Harvard University and former Chair of the U.S. Commodity Futures Trading Commission) • Focus: Discuss stablecoins, tokenized deposits and central bank digital currencies: evolution of and market for each and how they differ.
[15 Minutes]	**Break**
9:45am – 11:00am	**Fireside Chat: The Regulation of Stablecoins** • Timothy Massad (Director of the Digital Assets Policy Project at the Kennedy School of Government at Harvard University and former Chair of the U.S. Commodity Futures Trading Commission) • Howell Jackson (James S. Reid, Jr., Professor of Law at Harvard Law School) • Focus: Survey the regulatory issues raised by stablecoins, their relationship to banking regulation, and how policymakers are approaching these issues.
[15 Minutes]	**Break**
11:15am – 12:30pm	**Panel Discussion: Typology of Blockchains** • Robert Bench (Founder & CEO of Radius Technology; formerly Federal Reserve Bank of Boston and Circle)

- Amira Valliani (Head of DePIN at the Solana Foundation)
- Moderated by Timothy Massad (Director of the Digital Assets Policy Project at the Kennedy School of Government at Harvard University and former Chair of the U.S. Commodity Futures Trading Commission)
- Focus: Examine different types of blockchains as well as the commercial and regulatory implications of the differences between them.

[60 Minutes]

Lunch – Wasserstein Hall Cafeteria

1:30pm – 2:45pm

Panel Discussion: The Future Impact of Stablecoins on the Financial System

- Aaron Iovine (Global Head of Digital Assets Regulatory Policy at JPMorgan Chase & Co.)
- Alexandra Steinberg Barrage (Partner at Morrison Foerster and former Associate Director of Policy and Data Analytics at the Federal Deposit Insurance Corporation)
- Corey Then (Vice President & Deputy General Counsel of Global Policy at Circle)
- Lindsey Einhaus (Head of Strategy and Operations at Stripe)
- Moderated by: Timothy Massad (Director of the Digital Assets Policy Project at the Kennedy School of Government at Harvard University and former Chair of the U.S. Commodity Futures Trading Commission)
- Focus: What is likely to be the role of stablecoins as more and more countries create frameworks for their regulation? How might the financial system change?

2:45pm – 3:30pm	**Breakout Discussions:** • Focus: Break into small groups where participants can exchange their views on the issues covered that day. • Group and room assignments will be shared separately.
5:00pm – 7:00pm	**Social** – Grafton Street Pub, 59 JFK St., Cambridge, MA 02138

THURSDAY, JUNE 26, 2025
REGULATORY APPROACHES TO TRADING MARKET STRUCTURE

8:30am – 9:15am	**Lecture: Regulatory Approaches to Digital Asset Trading Markets** • Howell Jackson (James S. Reid, Jr., Professor of Law at Harvard Law School) • Focus: Survey the key policy issues in the regulation of digital asset markets, including discussion of approaches in selected major markets (U.S., Europe, and Asia) with a focus on the key policy challenges and how policymakers can address them.
9:15am – 10:00am	**Fireside Chat: Regulatory Approaches to Digital Asset Trading Markets** • Howell Jackson (James S. Reid, Jr., Professor of Law at Harvard Law School) • Timothy Massad (Director of the Digital Assets Policy Project at the Kennedy School of Government at Harvard University and former Chair of the U.S. Commodity Futures Trading Commission) • Focus: Further examining the topics of the prior session.
[15 Minutes]	**Break**

10:15am – 11:15am

Fireside Chat: Decentralized Finance

- Rebecca Rettig (Chief Legal Officer of Jito Labs)
- Miller Whitehouse-Levine (Chief Executive Officer at the Solana Foundation)
- Moderated by: Howell Jackson (James S. Reid, Jr., Professor of Law at Harvard Law School)
- Focus: Examine how decentralized finance works and the implications for financial regulation.

[15 Minutes]

Break

11:30am – 12:45pm

Moderated Panel Discussion: Regulatory Approaches to Digital Asset Trading Markets

- Andree Goldsmith (Associate General Counsel at Kraken)
- Kris Nathanail (Director Standards Development at the International Organization of Securities Commissions, or IOSCO) [Virtual]
- Justin McCormack (Senior Vice President and Head of State Street Digital Legal)
- Imran Javaid (Associate General Counsel at Robinhood)
- Moderated by: Howell Jackson (James S. Reid, Jr., Professor of Law at Harvard Law School)
- Focus: Perspectives on regulatory issues in digital asset markets.

[60 Minutes]

Lunch – Wasserstein Hall Cafeteria

1:45pm – 2:45pm

Lecture: Crypto, Illicit Finance, and National Security

- James H. Freis, Jr. (Founder of Market Integrity Solutions and former Director of the U.S. Treasury Department's Financial Crimes Enforcement Network, or FinCEN)
- Focus: Explore how digital assets pose risks of money-laundering, evasion of sanctions and illicit finance. How are governments addressing those risks?

2:45pm – 3:30pm	**Breakout Discussion:** • Focus: Break into small groups where participants can exchange their views on the issues covered that day. • Group and room assignments will be shared separately.
3:30pm – 5:00pm	**Closing Ceremony** – Milstein West, B • With Closing Remarks by Hal Scott (Chairman and President of PIFS and Professor Emeritus at Harvard Law School)

SPEAKERS

Hal S. Scott
Emeritus Nomura Professor of International Financial Systems; President
Harvard Law School; PIFS

Hal S. Scott is the Emeritus Nomura Professor of International Financial Systems at Harvard Law School (HLS), where he taught from 1975-2018. His HLS courses were on Capital Markets Regulation, International Finance, the Payment System and Securities Regulation. He is currently an adjunct Professor of Public Policy at the Harvard Kennedy School of Government where he teaches Capital Market Regulation and a guest lecturer at Tsinghua University. He has a B.A. from Princeton University (Woodrow Wilson School, 1965), an M.A. from Stanford University in Political Science (1967), and a J.D. from the University of Chicago Law School (1972). In 1974-1975, before joining Harvard, he clerked for Justice Byron White.

He is the Director of the Program on International Financial Systems (PIFS), founded in 1986, as part of Harvard Law School, which became independent in 2018. Besides doing research, the Program organizes the annual invitation-only U.S.-China, U.S.-Europe, and U.S.-Japan Symposia on Building the Financial System of the 21st Century, and special event roundtables. HLS is the non-financial sponsor or these events. In addition, PIFS partners with Executive Education at HLS in offering executive education for financial regulators. Professor Scott's books include the law school textbook International Finance: Transactions, Policy and Regulation (23rd ed. Foundation Press 2020); Connectedness and Contagion (M.I.T. Press 2016) and The Global Financial Crisis (Foundation Press 2009). He is the author of numerous journal articles and oped pieces in leading newspapers. Professor Scott is also the President and Director of the Committee on Capital Markets Regulation, a bi-partisan non-profit organization organized in 2006, dedicated to enhancing the competitiveness of U.S. capital markets and ensuring the stability of the U.S. financial system via research and advocacy.

He is also an independent director of MEMX, the Members Exchange and a member of the Market Monitoring Group of the Institute of International Finance. He is a past independent director of Lazard, Ltd. (2006-2016), a past President of the International Academy of Consumer and Commercial Law and a past Governor of the American Stock Exchange (2002-2005).

Tim Roughgarden
Professor of Computer Science
Columbia University

Tim Roughgarden is a Professor in the Computer Science Department at Columbia University. Prior to joining Columbia, he spent 15 years on the computer science faculty at Stanford, following a PhD at Cornell and a postdoc at UC Berkeley. He works on the boundary of computer science and economics, and on the design, analysis, applications and limitations of algorithms.

Steve Derezinkski
Lecturer
Massachusetts Institute of Technology

Steve Derezinski is a technologist and entrepreneur specializing in blockchain-based digital assets and secure media verification. An MIT engineer (S.B.) and Sloan Fellow (MBA) from MIT Sloan, he has led engineering and go-to-market teams at venture-backed startups and consulted Fortune 500 financial and insurance institutions on risk, fraud prevention, and tokenization strategy. He taught the graduate course "Blockchain Ventures" at MIT Media Lab and has guest-lectured at Harvard, EthCC, and the MIT Bitcoin Expo on the governance and market design implications of decentralized finance. His current work focuses on Layer-2 rollups, privacy-preserving attestations, and AI-assisted compliance tooling that bridge traditional financial frameworks with emerging Web3 infrastructure. He is an active consultant, advising corporations on product-market fit, regulatory alignment, and institutional partnerships in crypto markets that span into traditional finance.

Timothy Massad
Research Fellow; Former Chair
Kennedy School of Government at Harvard University; U.S. Commodity Futures Trading Commission

Timothy Massad is currently a Research Fellow at the Mossavar-Rahmani Center for Business and Government at the Kennedy School of Government at Harvard University, as well as the Director of the Center's Digital Assets Policy Project. He is also a nonresident scholar at the Brookings Institution and a consultant on financial regulatory and fintech issues. Mr. Massad served as Chairman of the U.S. Commodity Futures Trading Commission from 2014-2017. Under his leadership, the agency implemented the Dodd Frank reforms of the over-the-counter swaps market; harmonized many aspects of cross-border regulation, including reaching a landmark agreement with the European Union on clearinghouse oversight; declared cryptocurrencies to be commodities; and enhanced cybersecurity protections.

Previously, Mr. Massad served as the Assistant Secretary for Financial Stability of the U.S. Department of the Treasury. In that capacity, he oversaw the Troubled Asset Relief Program (TARP), the principal U.S. governmental response to the 2008 financial crisis. During his tenure, Treasury recovered more on all the crisis investments than was disbursed. Mr. Massad was with the Treasury from 2009 to 2014 and also served as a counselor to the Treasury Secretary. Prior to his government service, Mr. Massad was a partner in the law firm of Cravath, Swaine & Moore, LLP. His practice included corporate finance, derivatives and advising boards of directors. He managed the firm's Hong Kong office from 1998 to 2002 and represented governments and corporations on transactions in China and throughout Asia. Mr. Massad was also one of a small group of lawyers who drafted the original ISDA master agreements for swaps. Mr. Massad received a J.D. from Harvard Law School and a B.A. from Harvard College.

Howell E. Jackson
James S. Reid, Jr. Professor of Law
Harvard Law School

Howell Jackson is the James S. Reid, Jr., Professor of Law at Harvard Law School. His research interests include financial regulation, consumer protection, international finance, and federal budget policy. Professor Jackson has served as a consultant to the United States Treasury Department, the United Nations Development Program, the World Bank, and the International Monetary Fund. He also frequently consults with government agencies and congressional committees on issues related to financial regulation. From 2013 to 2015, he was a Visiting Scholar at the Consumer Financial Protection Bureau. Professor Jackson is the editor of the SSRN Regulation of Financial Institutions eJournal, a

senior editor for the Cambridge University Press Series on International Corporate Law and Financial Regulation, and trustee of College Retirement Equities Fund (CREF) and affiliated TIAA-CREF investment companies. He is also a director of Commonwealth, a non-profit dedicated to strengthening financial opportunities for low and moderate-income consumers. Professor Jackson has co-authored three books—Financial Regulation: Law and Policy (Foundation Press, 2016; Third Edition, 2021), Analytical Methods for Lawyers (Foundation Press, 2003; Third Edition, 2017), and Regulation of Financial Institutions (West, 1999)—and written numerous scholarly articles. He is co-editor of Fiscal Challenges: An Interdisciplinary Approach to Budget Policy (Cambridge University Press, 2008). At Harvard University, Professor Jackson has served as Senior Adviser to the President and Acting Dean of Harvard Law School. Before joining the Harvard Law School faculty in 1989, Professor Jackson was a law clerk for Associate Justice Thurgood Marshall and practiced law in Washington, D.C. Professor Jackson received his J.D. and M.B.A. degrees from Harvard University in 1982 and a B.A. from Brown University in 1976.

Bill Hinman
Senior Advisor
Simpson Thacher & Bartlett LLP

Based in Washington, D.C., Bill Hinman is a Senior Advisor in the Firm's Corporate Department. He focuses on corporate finance, representing both issuers and underwriters in capital-raising transactions and corporate acquisitions, and advising public companies and their boards, including special committees. He has also represented boards of directors and their audit committees on a number of corporate governance matters. In addition, his work includes derivatives, novel securities and private placements.

Bill has extensive experience across an array of industries, including technology, e-commerce, healthcare, digital assets and life sciences. He had a lead role in a large number of significant initial public offerings, including those of Alibaba, Facebook, Google, eBay, Square, Agilent, Seagate and VMware.

Bill returned to Simpson Thacher in 2020 after serving as the Director of the SEC's Division of Corporation Finance. Bill joined the SEC in 2017 and led the Division on a wide range of issues vital to the success of the nation's capital markets, including spearheading nearly 50 policy and rulemaking initiatives designed to strengthen public markets, enhance protections for "Main Street" investors and broaden access to capital markets for small businesses, among many other areas. He also oversaw the Division's efforts to modernize and improve the framework for securities offerings and public company disclosures, streamline the initial public offering review process, address the large increase in SPAC offerings, reduce unnecessary compliance costs and tailor public company requirements for all issuers, leading to substantial benefits for investors and public market participants.

During his tenure at the SEC, Bill also spearheaded the agency's efforts to harmonize the exempt offering framework, which culminated in a wide range of changes designed to rationalize the regulation of private offerings. He also provided critical and timely guidance to market participants on emerging issues ranging from innovations such as direct listings and digital assets and novel offerings such as direct listings and special purpose acquisition offerings to questions arising from the impact of COVID-19, the effects of Brexit, the replacement of LIBOR and the disclosure risks related to foreign issuers and emerging markets. Bill also led the Division's efforts to improve the efficiency and integrity of the proxy process, leading to rule changes by the Commission that help promote transparency for clients of proxy voting advice businesses.

Bill received his J.D. from Cornell University Law School in 1980, where he was a member of the Editorial Board of the *Cornell Law Review*, and his B.A. from Michigan State University, with honors, in 1977. He is a member of the Bar Association of the State of New York. Bill has taught Securities Law classes at both the Stanford Law School and Berkeley Law at the University of California. Bill is also a Fellow of the American Bar Foundation.

Mary-Catherine Lader
Chief Operating Officer
Uniswap Labs

Mary-Catherine (MC) Lader is the Chief Operating Officer of Uniswap Labs, a developer of foundational web3-based products and applications. In this role, she oversees the company's growth efforts, strategic initiatives, and operations. Previously, she held various leadership roles at BlackRock, including as the Global Head of the firm's digital sustainability business, Chief Operating Officer of the firm's digital wealth business, and leader of the firm's strategic fintech investments and blockchain activities. MC began her career as an investor in Goldman Sachs' Special Situations Group. She received her J.D. and M.B.A. degrees at Harvard Law School and Harvard Business School, respectively, and her B.A. at Brown University.

Julia Hueckel
Senior Policy Advisor
Coinbase

Julia focuses on policy initiatives for digital asset market structure and crypto derivatives, in the US and abroad. Prior to joining Coinbase, she was in-house counsel at a major US bank covering cleared and uncleared derivatives and financial market utilities. She also spent several years in private practice at New York law firms focusing on Dodd-Frank advocacy and implementation.

Terrence Dempsey
Head of Product Strategy
Fidelity Digital Assets

Terrence Dempsey is Senior Vice President, Head of Product Strategy at Fidelity Digital Assets[SM], a subsidiary of Fidelity Investments which offers a full-service enterprise-grade platform for securing, trading and supporting digital assets. Terrence is responsible for designing and delivering successful digital asset products from business case development to implementation, driving product lifecycles and roadmaps and managing a team of product managers and user experience designers.

Prior to joining Fidelity, Terrence spent nearly five years as the operations lead for the Bitcoin Investment Trust (GBTC) at Digital Currency Group's asset management arm, Grayscale Investments. Terrence has also spent time in various trading and capital markets roles at SecondMarket prior to its sale to Nasdaq. Terrence holds a BS in Business Administration with a concentration in Finance from Marist College.

Shaun Martinak
Head of Tokenization Infrastructure
Coinbase

Shaun Martinak is Head of Tokenization Infrastructure at Coinbase leading the Diamond platform, which focuses on creating, managing, and monetizing tokenized assets across a wide range of industries and financial instruments. Previously, Shaun contributed to digital asset research, staking products, and credit opportunities as a Portfolio Manager and Head of Infrastructure at Coinbase Asset Management. Prior

to joining Coinbase Asset Management, Shaun was a managing director at BCI, where he founded a $1B portfolio and team focused on opportunistic credit and event-driven strategies. Shaun ran a $3B alternatives portfolio at OTPP, specializing in systematic, long-short, and event-driven strategies globally, across all asset classes. He began his career in finance at D.E. Shaw & Co. in New York. Shaun holds BA and BS degrees from Columbia University (English Lit, Math, and Engineering Mechanics) and an MBA from NYU.

Robert Bench
Founder and Chief Executive Officer
Radius

Amira Valliani
Head of DePIN
Solana Foundation

Amira Valliani is Head of DePIN at the Solana Foundation, where she's working to bring a new model for financing and developing physical infrastructure into the world.

Amira was previously Head of Policy at the Foundation, and comes to Solana as a seasoned entrepreneur and policymaker. Before Solana, Amira founded Glow, a venture-backed creator economy company which was acquired by Libsyn (LSYN) in 2021. Amira previously served as Senior Advisor to the Deputy National Security Advisor in the Obama White House and as a speechwriter to the Secretary of State. Amira also sits on the board of the Helium Foundation, a pioneer in DePIN that champions the world's biggest community-built wireless network. Amira has an MBA/MPA from the Wharton School and the Harvard Kennedy School of Government

Aaron Iovine
Global Head of Digital Assets Regulatory Policy
JP Morgan Chase & Co.

Aaron Iovine is the Global Head of Digital Assets Regulatory Policy at JPMorgan Chase. In his current role, Aaron focuses on the evolving regulatory and legal frameworks for blockchain based solutions including, but not limited to, banks adoption of DLT, deposit tokens, tokenization of real world assets, CBDCs, and stablecoins. Throughout his career, Aaron’s policy work has revolved around responsible innovation within financial services.

Alexandra Steinberg Barrage
Partner
Troutman Pepper Locke, LLP

Alex advises clients on a wide range of complex regulatory and supervisory matters, including enforcement and examination issues, bank-fintech partnerships, resolution planning, and digital asset activities. Her broad experience includes handling supervisory examinations, regulatory due diligence and compliance, bankruptcy, and digital asset product development. With experience serving in senior FDIC roles and an extensive background counseling the largest financial institutions and technology companies in the U.S., Alex offers clients a broad market perspective, practical solutions, and a deep appreciation for the nuances of today’s regulatory landscape.

Clients value Alex’s ability to pinpoint risks and potential upsides, and forge a clear, strategic plan. She is uniquely skilled at leveraging data and working across legal and business lines. Alex regularly advises technology companies, lender groups, and banks of all sizes on bank regulatory, restructuring, and

technology initiatives, and has counseled a cross-section of fintechs on developing and scaling new products.

Alex served in various leadership roles at the FDIC. As an associate director, she was the lead regulatory policy expert for the Division of Complex Institution Supervision and Resolution, focusing on U.S. and global regulatory issues affecting the largest and most systemically important banking institutions. She worked closely with Federal Reserve staff on resolution plan rules, related guidance, and feedback letters, and engaged directly with banks and trade associations.

Alex is widely respected for her thought leadership, making live appearances on Bloomberg's *The Close* and speaking on current banking developments domestically and abroad. She has been quoted extensively, including in *American Banker*, *Bloomberg Law*, *Coindesk*, *CoinTelegraph*, *Risk*, and *TruthDAO* and has provided technical assistance to Congressional staff on digital asset legislation. Alex is the co-host of The Crypto Exchange podcast.

Corey Then
Vice President & Deputy General Counsel of Global Policy
Circle

Corey Then is the Vice President of Global Policy at Circle. Prior to joining Circle, Corey served in a variety of legal and leadership roles, including as the Chief Legal Officer of Moneta, an investment adviser with $40 billion in AUM. Prior to joining Moneta, he served four years in the Obama Administration, including more than three years at the White House as an attorney, Special

Assistant to the President and leader of the Economics team in Presidential Personnel; and as Deputy General Counsel of the U.S. Department of Agriculture, where, among other things, he helped oversee the agency's multi-billion-dollar financial portfolio. His experience also includes time as Associate General Counsel at Edward Jones and as General Counsel and Co-Founder of Renewable Capital, LLC. He began his career as a white-collar attorney at Williams & Connolly law firm in Washington, D.C.
Corey graduated magna cum laude from Duke Law School, where he was elected to Order of the Coif and served as a Note Editor of the Duke Law Journal and as a special projects editor on the Duke Journal of Constitutional Law and Public Policy. He also graduated summa cum laude from Truman State University.

Lindsey Einhaus
Head of Crypto Strategy and Operations
Stripe

Lindsey Einhaus has served as the Head of Crypto Strategy and Operations at Stripe since 2022. Prior to Stripe, she held roles in machine learning at Kensho Technologies in Cambridge, MA and in international economics at the U.S. Treasury Department. Prior to that, she was a Deutscher Akademischer Austausch Dienst (DAAD) grant recipient in Munich, Germany where she conducted research on Ukrainian economic integration into the European Union and served as legislative aide for banking and finance regulation to U.S. Senator Patty Murray (D-WA) in Washington, DC.

She holds a Master of Public Affairs (MPA) from Princeton University's School of Public and International Affairs and BAs in Philosophy and History from the University of Washington.

Rebecca Rettig
Chief Legal Officer
Jito Labs

Rebecca Rettig is the Chief Legal Officer at Jito Labs, where she leads legal, compliance, and policy strategy. She previously held the same role at the Aave Companies — a DeFi software developer, and Polygon Labs – a blockchain technology company; at both, she built the policy function and managed all legal and compliance matters.

Ms. Rettig is a pioneer in shaping legal and regulatory frameworks for blockchain systems and applications, advising on matters including decentralization, token launches and mechanisms, DeFi, structuring, and decentralized governance. She has liaised with policymakers and regulators globally on how DeFi systems operate and the appropriate intersection of law with this novel technology.

Ms. Rettig began her legal career at Cravath, Swaine & Moore LLP, litigating complex financial disputes, as well as a landmark peer-to-peer file-sharing case and one of the largest airline mergers in history. She was a partner at Manatt, Phelps & Phillips and currently is Of Counsel at Arktouros pllc, a boutique law firm specializing in cutting-edge technology companies. She has been recognized as one of Crain's Top Women Lawyers in New York City. Ms. Rettig serves as a board member of the DeFi Education Fund and is a member of the New York Department of Financial Services' Virtual Currency Advisory Group.

Kris Nathanail
Director Standards Development
IOSCO

Kris joined IOSCO in October 2018. As a senior policy advisor, she is IOSCO's appointed lead for the Follow-Up Group on Cross-Border Regulation (IOSCO's working group on market fragmentation). Kris also works on financial stability through the Board-level financial stability engagement group and has participated in work on money market funds as well as margin practices among other things. She also works on ESG matters and has most recently coordinated IOSCO's work on ESG ratings and data providers.

Before joining IOSCO, Kris spent 4 years at the UK Financial Conduct Authority where she was senior advisor to the Director of Policy and acted as manager of the Brexit Policy team. Prior to that Kris was a senior advisor within the asset management & funds policy team where she led and contributed to a number of domestic and international initiatives, including the ESRB's and the FSB's shadow banking workstreams, and IOSCO C5 and ESMA investment management standing committee related work. Kris has a bachelor's degree in political science and a master's degree in North American and European Political Affairs from the Université Libre de Bruxelles. Kris also holds an MBA from the Quantic School of Business and Technology and is an associate member of the Chartered Institute for Securities and Investments.

Justin McCormack
Senior Vice President and Head of Legal
State Street Digital

Justin McCormack is senior vice president and global head of Digital legal at State Street Bank and Trust Company. Justin oversees a global team of attorneys supporting State Street's digital businesses and initiatives, including fund accounting and administration for digital assets, tokenization, and a digital asset custody initiative. Justin is active in monitoring, evaluating and engaging in advocacy with respect to the rapidly developing regulatory framework for digital assets, and is an active participant in numerous

digital asset working groups sponsored by the Securities Industry Financial Markets Association (SIFMA), Bank Policy Institute (BPI), Association for Financial Markets in Europe (AFME) and the Chamber of Digital Commerce, among others.

Prior to his current role, Justin led a global team of attorneys supporting the foreign exchange, brokerage, research and data and analytics businesses within State Street Global Markets and State Street Global Exchange. Before joining State Street, Justin was a senior associate with Ropes & Gray, LLP, a global law firm headquartered in Boston, MA, where he represented private equity funds and institutional investors in connection with mergers and acquisition transactions and fund formations as well as public companies in connection with securities law and governance matters. Justin earned a Bachelor of Arts degree in economics from Hamilton College and a Juris Doctor/Master of Business Administration from the Duke University School of Law and the Fuqua School of Business at Duke University.

Imran Javaid
Associate General Counsel
Robinhood

Imran Javaid is an Associate General Counsel at Robinhood Markets, Inc., where he advises the firm's securities clearing and crypto subsidiaries (Robinhood Securities, LLC and Robinhood Crypto, LLC). Before joining Robinhood in 2021, Mr. Javaid was for six years an Assistant General Counsel at JPMorgan Chase & Co., where he advised the firm's US institutional equities trading business. Mr. Javaid started his career at the law firms WilmerHale and Cleary Gottlieb, where for ten years he advised numerous clients on US broker-dealer regulatory requirements. Mr. Javaid obtained his A.B. magna cum laude at Harvard College, where he served as President of the Harvard Science Review, and his J.D. at the University of Virginia School of Law, where he served as Editor-in-Chief of the Virginia Environmental Law Journal.

James H. Freis, Jr.
Founder; Director
Market Integrity Solutions; U.S. Treasury Department's Financial Crimes Enforcement Network (FinCEN)

James H. Freis, Jr. has devoted his professional career to promoting the integrity of the global financial markets. He founded Market Integrity Solutions in 2020 to further good governance and better understanding of financial services regulation through advisory services to senior executives and boards of directors. In doing so, he draws upon a broad range of regulatory and transactional experience both from a policy perspective as former regulator, and with regards to practical implementation as an executive and expert advisor. His interests and perspective are of an international nature, having spent half his professional career based in Europe, and half in the United States, always focused on cross-border issues. Additionally, he is a keen proponent of data-driven decision making and for promoting the application of evolving and innovative technology. Related services led by Mr. Freis oversee venture capital investments and provide targeted legal advice.

PIFS-HLSEE
Advance Certificate Program on Digital Assets

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