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ATTORNEYS AT LAW

Course Name: Dude, Where's My Bitcoin?: Secured Transactions Involving Digital Assets

Course Instructors/Panelists:

Andrew Hinkes, K&L Gates
David Gay, Carlton Fields
Professor Carla Reyes, Southern Methodist University

Moderator: Eric Ostroff, Meland Budwick, P.A.

Course Date: September 4, 2021

Course Duration: 1 hour

This Course is designed to describe in general the various types of crypto assets available, differences between them and legal approaches related to how to regulate and mainstream the use of such crypto assets. In addition, the Course will address the unique challenges facing bankruptcy and collection attorneys with respect to locating and seizing crypto assets. Finally, the Course will conclude with a discussion of the existing and contemplated state and federal statutory regulation, including proposed changes to Article 12 of the Uniform Commercial Code.

Course Outline:

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| I. WHAT ARE CRYPTO ASSETS? | 15 minutes |
| A. Bitcoin as the archetype | |
| 1. <i>Asset</i> | |
| 2. <i>Wallets/Private Keys</i> | |
| B. Types | |
| 1. <i>Cryptocurrencies – like Bitcoin</i> | |
| 2. <i>Smart Contract Systems – like Ethereum</i> | |
| 3. <i>Tokens</i> | |
| 4. <i>Privacy Coins – like Zcash, Monero</i> | |
| 5. <i>NFTS</i> | |
| C. Legal Approach | |

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1. Security/commodity/substitute for currency
2. Money Transmission
3. Regulation of exchanges

II. BANKRUPTCY / COLLECTION ISSUES WITH CRYPTO ASSETS 20 minutes

- A. Issues With Locating Assets
 1. Blockchain Explorers
 2. Evidence of Use of Crypto Assets
 3. Forensic Consultants
- B. Tracing
- C. Recovery
- D. *In re Cred Inc.*: Case Study

III. REGULATION / ENFORCEMENT AGAINST CRYPTO LENDING 5 minutes

- A. Blockfi state / federal enforcement

IV. UCC ARTICLE 12 15 minutes

- A. Controllable Electronic Record
- B. Control Definition

VI. Questions and Answers 5 minutes

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