

US Corporate Law News: Bitcoin tumbles as SEC cracks down crypto exchanges

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The price of bitcoin declined as regulators crack down on cryptocurrency exchanges. The Securities and Exchange Commission announced that online trading platforms should be registered with the SEC, expressing concerns that many online trading platforms act like exchanges and appear to investors as SEC-registered and regulated marketplaces when they are not. According to the SEC, platforms that offer trading of digital assets that are securities and operates as an “exchange,” as defined by federal securities laws, must be registered with the SEC as a national securities exchange or be exempt from registration. For more information, see <https://www.sec.gov/news/public-statement/enforcement-tm-statement-potentially-unlawful-online-platforms-trading>.

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