

# NASAA Fintech Forum

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May 21, 2018  
The Spire Center  
**750 First St, NE**  
**Washington, D.C.**  
**10 a.m. – 4 p.m.**

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The rapid advances in financial technology is an issue for firms of all sizes, and a growing issue for securities regulators at all levels. NASAA is hosting a one-day forum in Washington, D.C. to bring together leading experts to discuss a wide range of financial technology issues for securities regulators and regulated entities.

Space is limited. Lunch is provided. **Register today to reserve your seat at the table or to join us online from the comfort of your home or office.**

**NASAA MEMBERS:** [REGISTER HERE](#)



## ONLINE ATTENDANCE:

Due to anticipated high demand for seats, the roundtable

will be broadcast live online. The broadcast will begin at 10:30 a.m. To register to attend the forum webcast, click [here](#).

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## Forum Agenda

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**Introduction & Opening Remarks (10:30 – 10:45 a.m)**

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## **SPECIAL EVENT (10:45 – 11:15 a.m.)**

- J. Christopher Giancarlo, Chairman, U.S. Commodity Futures Trading Commission
  - Joseph P. Borg, NASAA President and Alabama Securities Commission Director
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## **THE 21st CENTURY CURRENCY: Who, Why, and How Should Cryptocurrencies be Regulated in a Tech World (11:30 a.m. – 12:30 p.m.)**

There was a time when cryptocurrencies, such as Bitcoin and Ether, were known to only a small community of users. Now, there are more than 1,500 cryptocurrencies with an aggregate market capitalization of roughly \$300 billion. What's more, now anyone with a smartphone or access to the Internet can start trading cryptocurrencies in a matter of minutes, but are these new financial products being regulated appropriately? This panel will examine a number of potential regulatory frameworks for cryptocurrency. Has guidance from the SEC and CFTC gone far enough to delineate when cryptocurrency is a security and when it is a commodity? Do the SEC and CFTC have adequate statutory authority to cover the entire cryptocurrency space, or is new federal legislation needed? What role does the state money transmitter framework play in cryptocurrency regulation? What about the recently adopted Uniform Regulation of Virtual Currency Businesses? The panelists will endeavor to answer these questions, while discussing the benefits and issues of potential regulatory frameworks for cryptocurrency.

**Moderator: Moad Fahmi**, Director of Fintech and Innovation, the Quebec Autorité des marchés financiers

**Panelists: John Ryan**, President & Chief Executive Officer, Conference of State Bank Supervisors | **Marjorie Peerce**, Partner, Ballard Spahr LLP | **Valerie Szczepanik**, Attorney, U.S. Securities and Exchange Commission | **Brian Trackman**, Attorney Lead for LabCFTC, U.S. Commodity Futures Trading Commission

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## **Lunch (12:30 – 1:15 p.m.)**

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## **TO THE MOON AND BACK: The Good, the Bad, and the Ugly of Initial Coin Offerings (ICOs) (1:15 – 2:15 p.m.)**

Is the ICO the new IPO? According to published reports, nearly \$9 billion has been raised in ICOs since 2016, and ICOs may continue to grow in popularity. So, what makes ICOs an attractive method of raising capital, and why are investors flocking to this market? How is an investor supposed to know if the latest ICO touted online is legitimate? Would greater ICO regulation help investors avoid losing their money to outright frauds and protect legitimate actors? Would improving regulation of ICOs spur additional capital formation for legitimate purposes and encourage innovation? This panel will attempt to answer these questions by discussing potential approaches to ICO regulation, focusing on the benefits regulation may offer investors and companies interested in pursuing an ICO.

**Moderator: Frank Berger-Gilligan**, Assistant Commissioner for Securities, Tennessee Department of Commerce & Insurance Securities Division

**Panelists: Sara Hanks**, Chief Executive Officer, Crowdcheck | **Bryan Lantagne**, Director,

**Networking Break** (2:15 – 2:30 p.m.)

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**BLOCK TO THE FUTURE: How Blockchain Technology and Smart Contracts are Transforming and Disrupting the Securities Industry** (2:30 – 3:30 p.m.)

Some people believe blockchain is bigger than cryptocurrency, while others remain less certain. Proponents praise blockchain, or digital ledger technology (DLT), as the “new Internet,” with the potential to disrupt entire industries — primarily, the financial services industry. But how are key players in the financial services industry looking to utilize blockchain in their business? Panelists will discuss blockchain’s potential and how their organizations plan to use it. The discussion will cover how organizations could utilize blockchain, including its application for broker-dealers, derivatives market participants, and financial regulators.

**Moderator:** **Robin Wiessmann**, Commissioner and Secretary of Banking and Securities, Pennsylvania Department of Banking and Securities

**Panelists:** **Isabelle Corbett**, Senior Counsel & Director of Regulatory Affairs, R3 | **Charles De Simone**, First Vice President, SIFMA | **Fredrik Voss**, Vice President of Blockchain Innovation, Nasdaq | **Haime Workie**, Senior Director, Office of Emerging Regulatory Issues, FINRA

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**CLOSING INTERVIEW** (3:30 – 4 p.m.)

**Peter Van Valkenburgh**, Cryptolawyer and Research Director, Coin Center

Based in Washington, D.C., Coin Center is a non-profit research and advocacy center focused on the public policy issues facing cryptocurrency and decentralized computing technologies like Bitcoin and Ethereum.