



News

Bloomberg Reviews LMRM: Cryptocurrency Payments May Pose Ethical Risks for Lawyers

March 18, 2019

Reporter Melissa Heelan Stanzione of *Bloomberg* wrote about a panel at the recently-concluded Hinshaw [LMRM Conference](#). Titled "Cryptocurrency: Show Me the Money," the panel reviewed the ethical risks for lawyers when accepting payment in the form of cryptocurrency. Hinshaw's Rick Supple and Matthew K. Roskoski, of Latham & Watkins LLP presented the panel.

The pair highlighted two ethical pitfalls: first, accepting cryptocurrency as trust money and second, the implications of the IRS treating cryptocurrency as property rather than currency.

Supple and Roskoski also considered the risks of representing a client in an Initial Coin Offering (ICO). SEC Chairman Jay Clayton said in 2018 that an ICO is a securities offering. He's called lawyers the gatekeepers of securities law, a statement that Roskoski said suggests Clayton believes lawyers should police the space.

[Read the full article](#)

"Client Cryptocurrency Payments May Pose Ethical Risks for Lawyers" was published by Bloomberg Big Law Business, March 11, 2019.