

It's Been Two Weeks and We Have a 2025 Crypto Compendium

February 6, 2025



By Mercedes Kelley Tunstall
Partner | Financial Regulation

The volume of news coming out from regulatory Washington, spurred by Executive Orders and new agency heads has been impressive since Trump took office on January 20. But, the amount of movement regarding regulation of crypto and crypto-related activities has truly been substantial. And so, in this week's *Cabinet News & Views*, we have multiple articles addressing what has transpired, which by my count constitutes a good start on a compendium!

Links to these articles are below, but as someone who has been working on cryptocurrency issues from the very early days, it is breathtaking to see things moving so quickly. (My early bona fides – [see my testimony in 2013 before two Senate banking law subcommittees on virtual currency here](#) -- at about the 1:01 mark.) My perspective on cryptocurrency has always been from the traditional finance side of things – not from the “crypto bro” side – safety and soundness, first. I have waited a long time for the regulatory environment to be supportive of our banking system being involved in cryptocurrency. And, I think the pieces are beginning to fall into place – not only has this sweeping set of changes been started at the Federal level, but also 25 states and the District of Columbia have adopted Article 12 (Controllable Electronic Records) of the Uniform Commercial Code (“UCC”), which allows perfection of control of cryptocurrency so that parties can be confident using crypto at the base of secured transactions.

Cadwalader has been working with a wide variety of traditional finance companies and fintechs on token-based projects, as well as counseling on regulatory questions related to crypto, but in our experience, to date, many banks have just not been able to move forward with crypto projects.

We think 2025 is going to be the year that many banks can move forward confidently and we look forward to help make that happen!

- [Crypto Capital of the Planet, but Without CBDCs](#)
- [FDIC Acting Chair Hill Orders Release of Trove of Crypto-Related Documents](#)
- [SEC Rescinds Crypto Interpretive Guidance That Has Hamstrung Industry](#)
- [Hester Peirce's Journey and Crypto Task Force](#)
- [New and Improved Stablecoin Legislation](#)