The blockchain and its underlying distributed ledger technology (DLT) have progressed from cryptocurrency-related thought experiment to an increasingly embraced—or at least experimented with—technology with the potential to transform “business as usual” practices across a wide range of industries.

This evolution has been one of a thousand steps, and many of those have been legislative, regulatory or otherwise legal in nature. Pillsbury lawyers have been there every step of the way. We are proud to be one of the first movers in the blockchain space, and were honored by the Financial Times with the “Innovation in Changing and Influencing Regulation” Award in 2016 for our work with the state of Delaware and a blockchain client to create the Delaware Blockchain Initiative, a major initiative to allow Delaware corporations to register their securities on a blockchain-based system. Our blockchain lawyers provide legal analysis for state and federal regulators of the financial services industry and regularly advise on initial coin or currency offerings, global exchanges, and blockchain-related fintech companies. They have testified before the U.S. Senate regarding the future of Bitcoin and the blockchain.

Our multidisciplinary approach is founded on a straightforward strategy: to prepare our clients to leverage the benefits of blockchain and smart contact technologies while identifying and mitigating its risks.
Provided core bank regulatory guidance to a household name blockchain solution and virtual currency company in setting up a platform to facilitate banks’ use of distributed ledger technology to effectuate counterparty transactions.

Helping a well-funded startup in the cybersecurity arena file for patents that utilize blockchain technology to build a platform for greater data security.

Served as legal advisor to Delaware Blockchain Initiative, public-private legal reform initiative enabling Delaware corporations to register shares on blockchain system.

Advise Cryptokitties (and its creator Dapper Lab) one of the world’s first blockchain games for recreational and leisurely use, on international trademark prosecution and enforcement.

Provided comprehensive industry intelligence, technology analysis, and IP risk assessment for financial institution considering deploying blockchain or DLT.

Counseled clients on the monetization of inventions associated with blockchain technologies.

Advising cryptocurrency and blockchain startups on securities law issues related to token pre-sales, token investment contracts, token offerings, security token offerings.

Advised a leading blockchain solution provider in drafting “first in kind” template custodial agreements and network rules to use with financial institutions participating in the company’s blockchain solution.

Represented HYPR, a developer of biometric security blockchain-based software in its seed financing led by RTP Ventures and its Series A financing led by RRE Ventures.

Our Intellectual Property team has been filing blockchain patents since 2015. In that time, we’ve filed more than 70 blockchain patent applications and obtained more than 15 blockchain patents for clients in the cybersecurity, software and data marketplace industries. Notably, Pillsbury was responsible for helping clients successfully apply for more than 10 percent of “blockchain” patents issued in 2018.

We work with emerging companies developing businesses that utilize cryptocurrency for payment transactions on their networks, and routinely counsel clients on open source licensing regimes used in blockchain computing platforms.

REPRESENTATIVE EXPERIENCE

Provided core bank regulatory guidance to a household name blockchain solution and virtual currency company in setting up a platform to facilitate banks’ use of distributed ledger technology to effectuate counterparty transactions.

Helping a well-funded startup in the cybersecurity arena file for patents that utilize blockchain technology to build a platform for greater data security.

Served as legal advisor to Delaware Blockchain Initiative, public-private legal reform initiative enabling Delaware corporations to register shares on blockchain system.

- Advise Cryptokitties (and its creator Dapper Lab) one of the world’s first blockchain games for recreational and leisurely use, on international trademark prosecution and enforcement.
- Provided comprehensive industry intelligence, technology analysis, and IP risk assessment for financial institution considering deploying blockchain or DLT.
- Counseled clients on the monetization of inventions associated with blockchain technologies.
- Advising cryptocurrency and blockchain startups on securities law issues related to token pre-sales, token investment contracts, token offerings, security token offerings.
- Advised a leading blockchain solution provider in drafting “first in kind” template custodial agreements and network rules to use with financial institutions participating in the company’s blockchain solution.
- Represented HYPR, a developer of biometric security blockchain-based software in its seed financing led by RTP Ventures and its Series A financing led by RRE Ventures.
• Represent Blockchain Token Association, a trade association involved in establishing best practices and regulatory advocacy.

• Represented Blockchain Capital in portfolio investments in blockchain startups.

• Represent a number of venture capital funds and investment groups including Keiretsu Capital, Blockchain Capital, S2G Ventures and The Husseini Group.

PRACTICE HIGHLIGHTS

• Named by The Financial Times as one of the top 10 Most Innovative Law Firms in North America for our blockchain industry work.

• In 2018, responsible for more than 10 percent of all blockchain patents.

BLOCKCHAIN AND THE LEGAL LANDSCAPE

BLOCKCHAIN 101
Blockchain 101

Mercedes Kelley Tunstall
Riaz Karamali
Deborah Thoren-Peden