GIBSON DUNN

Litigator of the Week Runners-Up and Shout-Outs

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A Gibson, Dunn & Crutcher team led by partners Eugene Scalia, Jonathan Bond and Nick Harper secured a precedential opinion for Coinbase at the Third Circuit this week. The ruling forces the U.S. Securities and Exchange Commission to explain its denial of Coinbase's petition asking the agency to clarify how and when the federal securities laws apply to digital assets. The appellate court found that the SEC's one-paragraph explanation of the denial was "conclusory and insufficiently reasoned, and thus arbitrary and capricious," but stopped short of forcing the agency to engage in rulemaking proceedings as Coinbase requested. The Gibson Dunn team included associate Zach Young.

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