

TRAILBLAZERS

CRYPTOCURRENCY | BLOCKCHAIN | FINTECH



BARBARA JONES

SHAREHOLDER

GREENBERG TRAUIG, LLP

EMAIL: JONESB@GTLAW.COM

PHONE NUMBER: (310) 586-7773 AND (310) 586-7700

PIONEER SPIRIT Having previously led a global securities group and conflict minerals task force, Barbara Jones had a talent for bringing structure, process and a disciplined strategic approach to developing new groups. Thriving on the challenges of working through the issues of emerging areas, she discovered that blockchain technology was a natural fit. "I love developing new practice areas of the law, and the blockchain space certainly fulfills all those needs." In early 2017, she agreed to take on the challenge of launching Greenberg Traurig's global Blockchain Task Force in order to leverage the firm's legal experience and centralize and manage its blockchain practice. Now comprised of more than 80 attorneys working across multiple legal disciplines, the task force works in key financial centers in the U.S. and globally. The group covers securities, commodities, financial services, privacy, fintech, litigation and intellectual property. "The task force includes all the different areas implicated when looking at a

blockchain platform, the smart contracts critical to its function and the tokens or cryptocurrencies necessary for its operation."

TRAILS BLAZED As the task force co-chair, Jones advises clients on matters ranging from token generation events, capital raises, cryptocurrency exchanges and the development and licensing of blockchain-as-a-service. Her clients include Spring Labs, Inc., TREETI, Inc., Atlas Gold, Castle Blockchain Technologies, Axiom20 Capital Management LLC, VeriBlock, Scalesphere Foundation, London Trust Media, Omix Ventures Pvt. Ltd/Project Shivom and Mantle Global LLC. "By looking at this space and our task force on a global basis, we've been able to capture a leading position by staying up to date and advising clients on a global perspective."

Jones has collaborated with regulators on novel structures and has helped her clients develop platforms that address regulatory concerns and, in the process, help regulators understand the broad uses and application of this new technology. "That's not an easy task, and it usually involves going back to the drawing board to understand what can be done from both a legal and technical side for a successful platform or product launch, which is the ultimate goal."

She has also worked on the presale side of the business through token presales and in developing a variety of different structures in consideration of U.S. and global laws. Early on in the space, Jones saw some issues surrounding the use of the Simple Agreement for Future Tokens (SAFT) framework in the market. While originally created by third parties as an extension of the Simple Agreement for Future Equity (SAFE) instrument, its use in the blockchain space has been the subject of significant criticism and modification. With so many clients having differing concerns, Jones worked with her team to develop new structures in the constantly evolving space. "As a necessity, we developed customized products, whether debt or equity instruments, that facilitate investment into clients' platforms without giving away equity, profits or voting rights. Given the rapid evolution in this area, both on the legal front and the technology front, a cookie-cutter instrument was not appropriate for our diverse set of clients."

FUTURE EXPLORATIONS For Jones, one of the most exciting aspects of being in the space is its dynamic nature from both technical and regulatory perspectives. "It's moving so quickly that there can be no status quo for the moment. Kudos to the regulators for holding back a bit to see how things are developing before jumping in prematurely with rule changes that might be wholly inadequate in 6 or 12 months." Even if many do not survive, with more than 2,000 different cryptocurrencies in the market, she believes cryptocurrency is here to stay with industries moving toward its use as a payment method for a wide array of transactions. She sees blockchain and smart contracts being built into the infrastructure across supply chains, financial services and lending platforms. Jones also sees large corporations and strategic investors, which in the past were reluctant to enter this space, becoming more comfortable with the prospects of the technology as regulatory guidance begins to mature and overall market acceptance solidifies. "This is a very positive development for the technology and the blockchain innovators, as the large, established players will add credibility, long-term strategic capital and growth opportunities."