

**BLOG** 



**NOVEMBER 22, 2024** 

On November 21, 2024, a federal court vacated a controversial SEC rule that expanded the definition of securities "dealer" in a way that could encompass participants in DeFi protocols, finding that the agency had overstepped its legal authority.

Find a summary of the decision and its implications for the digital assets industry in the document below.

Less Than 1 Min Read

## Authors

Julia Lagnese

Janelle E. Rodriguez-Mena

Carl Fornaris

Kimberly A. Prior

Daniel T. Stabile

## **Related Topics**

Securities and Exchange Commission (SEC) Dealer Rule DeFi

Securities Exchange Act

## Related Capabilities

## Related Professionals



<u>Julia Lagnese</u>



Janelle E. Rodriguez-Mena



Carl Fornaris



Kimberly A. Prior



Daniel T. Stabile

This entry has been created for information and planning purposes. It is not intended to be, nor should it be substituted for, legal advice, which turns on specific facts.