

Mark T. Uyeda Named Acting Chairman of the SEC, Launches New Crypto Task Force

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NEW ACTING CHAIRMAN OF THE SEC

On January 21, 2025, the U.S. Securities and Exchange Commission (the SEC or Commission) announced that President Donald J. Trump has designated Mark T. Uyeda as Acting Chairman of the SEC, following Chair Gary Gensler's resignation. Acting Chairman Uyeda has served with the SEC since 2006 and was first sworn into office as a Commissioner on June 30, 2022. Mark T. Uyeda will serve as the Commission's Acting Chairman until the Senate votes to confirm nominee Paul Atkins as the Commission's Chair. Atkins's nomination hearing has not yet been scheduled.

FORMATION OF CRYPTO TASK FORCE

Following the Commission's announcement of Acting Chairman Uyeda's designation, Acting Chairman Uyeda launched a new crypto task force (the Task Force). The primary goals and initiatives of the Task Force are to:

- Develop explicit regulatory guidelines;
- Establish realistic paths to registration;
- Design reasonable disclosure frameworks; and
- Allocate enforcement resources efficiently.

The Task Force will also work to provide clarity on SEC registration requirements and practical solutions for those seeking to register.

Operating within the statutory framework provided by Congress, the SEC indicated that the Task Force will also coordinate with other federal departments and agencies, including the Commodity Futures Trading Commission.

Historically, the SEC has primarily relied on enforcement actions to regulate crypto reactively. This approach has led to confusion about legal requirements, creating an "environment hostile to innovation and conducive to fraud," according to the SEC's press release. The development and launch of the Task Force signals the SEC's desire to establish a more transparent and structured regulatory environment for crypto assets.

SEC Commissioner Hester Peirce, who has been dubbed “Crypto Mom” by industry participants due to her [longstanding criticisms](#) of SEC enforcement actions against blockchain industry participants, will lead the Task Force. The Task Force anticipates holding roundtables in the future, but in the meantime, it welcomes current input at Crypto@sec.gov.

Issuers, investors, and stockholders in the crypto and digital asset industry should monitor the Task Force’s progress and be prepared to engage in the regulatory process as new frameworks and guidelines emerge. Winston’s Capital Markets and Securities Law Watch will continue to monitor developments in this area and will provide our readers with updates.

For more information about the Task Force or if you have any questions, please contact the authors of this blog post or your regular Winston contacts.

For additional details, please refer to a recent article published by our Digital Assets team, titled [President Trump’s Sweeping Executive Order on Digital Assets and the Repeal of SAB 121](#).

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