



**Wharton Reg@Tech:
Perspectives on Regulatory Approaches to Token Offerings
March 9-11, 2018**

The Zicklin Center for Business Ethics Research at the Wharton School of the University of Pennsylvania will host an invitation-only meeting on the regulation, self-regulation, and co-regulation of cryptocurrency token offerings and related activities from a multi-jurisdictional perspective. This is the second event in the Wharton Reg@Tech series, which brings together an exclusive group of regulators, academics, attorneys, issuers, advisors, and investors. (An attendee list from the prior session is attached for context.)

The event will address the following types of questions:

- Economic realities of different types of tokens and issuance structures.
- Review of current domestic and international regulatory approaches.
- Possible “regulatory stack” (capital markets/securities law, company/organizational law, further contractual classifications, property law, tax law, anti-money laundering & anti-terrorism funding regulation).
- The impact of different types of tokens and issuance structures on prospective regulatory approaches, including “certified best practices” and safe harbor approaches.
- Questions around regulated entities, liability and enforcement in decentralized ecosystems.
- Cross-jurisdictional alignment and enforcement issues.
- Technical opportunities for evidence-based compliance and enforcement.
- Experiences from similar regulatory challenges (e.g. lessons learned from crowdfunding regulation or the continuous adaption of capital market/securities laws to economic realities).

The workshop will be conducted under Chatham House Rules to encourage open conversation. We will encourage all attendees to actively contribute to interactive discussions.

The event will take place at Wharton (Suite 600, Huntsman Hall, 3730 Walnut Street, Philadelphia, PA) from March 9-11, 2018, (beginning with a private session for regulators on Friday afternoon, and a group dinner Friday evening). A more specific agenda will follow shortly.

Organizers:

William S. Laufer

Professor of Legal Studies & Business Ethics, Sociology, and Criminology, University of Pennsylvania; Director, the Zicklin Center

Kevin Werbach

Associate Professor of Legal Studies and Business Ethics, The Wharton School, University of Pennsylvania

Daniel Resas

Senior Fellow at the Zicklin Center

Christian Sillaber

Senior Fellow at the Zicklin Center; Senior researcher at the University of Innsbruck



First Token Offering Workshop Participants List (September 2017)

Albrecht	Julian	Schnittker Mollmann Partners
Bont	Patrick	Financial Market Authority (Liechtenstein)
Breitman	Kathleen	Tezos
Channing	Emma	Argon Group
Chilson	Neil	Federal Trade Commission
Fisch	Jill	University of Pennsylvania Law School
Garcia	Joey	Isolas LLP
Gropp	Jorn	Senior Fellow at Zicklin Center
Klayman	Joshua	Morrison/Foerster
Kreiterling	Christoph	German Federal Financial Supervisory Authority (BaFin)
Laufer	William	Wharton
Lim	Yann Lih	Monetary Authority of Singapore
Mui	Rocky	Clifford Chance (Hongkong)
Müller	Luka	MME Legal
Murphy	Greg	Outlier Ventures
Petkoski	Djordjija	Zicklin Center Fellow
Reed	Drummond	Sovrin Foundation
Resas	Daniel	Senior Fellow at Zicklin Center
Santori	Marco	Cooley LLP
Schloesser	Tim	Schnittker Mollmann Partners
Schneider	Lee	Debevoise & Plimpton
Seidl	Tobias	Sicos
Siedler	Nina	DWF
Sillaber	Christian	Senior Fellow at Zicklin Center
Simmchen	Christoph	Gnosis
Singer	Ryan	Chia Network
Szczepanik	Valerie	Securities and Exchange Commission
Telpner	Joel	Sullivan & Worcester
Tinianow	Andrea	State of Delaware
Ulmann	Kasper	Swiss Financial Market Supervisory
Werbach	Kevin	Wharton
Wright	Aaron	Cardozo Law School