

***Coffey v. Ripple Labs* To Tackle Securities Question**

Looks like the marketplace is not going to wait for the SEC and CFTC to decide the fate of certain types of cryptocurrencies. The *Ripple Labs* case, filed last month, will weigh the "investment contract test" against ripple, a specific form of cryptocurrency.

Read the complaint from *Ripple Labs*; review a recent crypto fraud case that includes a primer of current crypto rules; and get expert analysis of current oversight below.

COMPLAINT:
Coffey v. Ripple Labs, Inc. ET AL

CRYPTO FRAUD:
CFTC v. McDonnell,
287 F. Supp. 3d 213

EXPERT ANALYSIS:
Crypto Market Surveillance
Has Arrived



Replacement For Currency Or Unregistered Security

The discussion around this issue has become increasingly urgent in the last few weeks. On April 23, Gary Gensler, the former chairman of the U.S. Commodity Futures Trading Commission, caused a stir when he made the case in a speech at the Massachusetts Institute of Technology that both ether and *Ripple Labs*' XRP coin could be classified as securities.

[Ripple Labs Case Will Address Key
Cryptocurrency Question,](#)
[Law360, June 11, 2018.](#)