

## **Taking a Byte Out of Bitcoin: Virtual Currency and White Collar Crime**

What is virtual currency? Advocates extol it as an innovation that allows people to engage in transactions all over the world at a lower cost and without government interference. On the other side of the coin, cases like Silk Road and Liberty Reserve demonstrate how it can facilitate crime.

In this program, attendees are introduced to virtual currencies, like Bitcoin, and learn about the law enforcement and regulatory challenges they present.

### I. Overview of Bitcoin and Digital Currency (6:30 p.m. - 6:55 p.m.)

- A. Definition of Money
- B. Introduction to Bitcoin Mining
- C. Introduction to Bitcoin Exchanges

### II. Criminal Prosecutions Related to Use of Bitcoin and other Digital Currencies (6:55 p.m. - 7:25 p.m.)

- U.S. v. Faiella*, \_\_ F. Supp. 2d \_\_, 2014 WL 4100897 (S.D.N.Y. Aug 19, 2014)
- U.S. v. Ulbricht*, \_\_ F. Supp. 2d \_\_. 2014 WL 3362059 (S.D.N.Y. Jul 9, 2014)
- SEC v. Shavers*, No. 13-416, 2013 WL 4028182 (E.D.Tex Aug 6, 2013)
- U.S. v. Santos*, 553 U.S. 507 (2008)

### III. Congressional and Regulatory Approaches to Bitcoin and Digital Currency (7:25 p.m. - 7:50 p.m.)

- Internal Revenue Service
- Securities and Exchange Commission
- Commodities and Futures Trading Commission
- Federal Election Commission
- FINCEN,
- Federal Reserve Bank
- United States Congress
- New York State Department of Financial Services

### IV. Audience Questions (7:50 - 8:00)