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# nimish patel quoted in *brave new coin* on cryptocurrencies

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March 13, 2018

Nimish Patel was quoted in the article, "Crypto exchanges in SEC cross-hairs," published by *Brave New Coin* on March 13, 2018.

The article follows how the SEC has continued its guidance relating to all things crypto with a statement in early March regarding the legality of exchanges. While the statement doesn't name any specific exchanges, it does make it clear the SEC considers many exchanges to be acting contrary to US securities law by trading assets the SEC considers to be securities.

From the article...

"The SEC wants to prohibit retail investors from investing in the super risky cryptocurrencies, and the most effective way to do this is to cut off their ability to buy and sell by taking down the exchanges,' Patel said. 'For the SEC to go after individual ICOs and cryptocurrencies would be too time consuming, and instead the agency hopes a more effective strategy would be to target the exchanges (which the SEC calls "Online Trading Platforms") and thus shut down the supply chain."

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## attorneys

Nimish Patel

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