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## mark hiraide quoted in *blockworks*

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August 21, 2023

Mark Hiraide was quoted in the article, "Friend.tech will likely draw the SEC's attention, legal experts say," published by *Blockworks* on August 21, 2023.

The article discusses a decentralized social media platform called Friend.tech on which users can buy and sell "shares" of personal accounts on X, formerly Twitter. The platform experienced a surge in interest over the weekend, raking in more than \$1 million in fees in just 24 hours.

*From the article...*

"Whether or not the shares ever trade on a platform separate from Friend.tech will also be something to watch, Hiraide said, as listing on third-party exchanges would make it harder to distinguish the assets from traditional securities." ... "The apparent popularity of Friend.tech and the attention it has drawn alone could be enough to make the SEC step in, Hiraide said."

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### attorneys

Mark T. Hiraide

### practice areas

capital markets & securities  
crypto assets & blockchain  
technology