

MEDIA MENTION

Duane Pozza Weighs In on Regulatory Action on Crypto Asset Advertising

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Duane C. Pozza, partner in Wiley Rein's FTC Regulation Practice, was quoted by *Law360* in a June 7 article about regulatory scrutiny of crypto asset advertising. According to the article, regulators, including the Federal Trade Commission (FTC), are ramping up enforcement actions out of concern about alleged deceptive advertising practices surrounding cryptocurrencies and digital assets.

While the U.S. Securities and Exchange Commission has done a lot of work in bringing cryptocurrency-related enforcement actions, the FTC is also a major player, according to Mr. Pozza, who led the FTC's cryptocurrency and blockchain efforts before joining Wiley Rein.

"The FTC's authority is generally over unfair or deceptive practices throughout most of the economy," giving it the opportunity to go after conduct such as deceptive advertising regardless of what other regulators are doing, said Mr. Pozza.

Pozza noted that there are many regulators interested in policing cryptocurrencies and digital assets, and they're coordinating on crypto issues that may fall within the scope of their respective authorities. He said that multiple regulators can bring cases if they think there are potential issues involving false advertising or deceptive conduct.

Pozza also said that, in general, deceptive advertising is often targeted by state regulators, which can have broad authority over allegedly deceptive practices similar to the FTC's.

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Practice Areas

FTC and Consumer Protection

"These kinds of issues around deception in advertising are often state-level issues where you'll see state regulators act pretty quickly even though it can often be lower-profile than a federal action," Mr. Pozza said.

The article can be found here (*subscription required*).