Implications for Virtual Currency Exchangers of Significant FinCEN Action Against BTC-e

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Overview
Steptoe’s Jack Hayes, Brian Egan, Ed Krauland, Jason Weinstein, and Alan Cohn co-authored an article titled “Implications for Virtual Currency Exchangers of Significant FinCEN Action Against BTC-e” for The Banking Law Journal. The article discusses a civil monetary penalty assessed by the Financial Crimes Enforcement Network against Canton Business Corporation (BTC-e), one of the largest virtual currency exchanges in the world, and a penalty against a Russian national who allegedly controlled, directed, and supervised BTC-e’s operations, finances, and accounts, and the implications of these actions.

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