

Article Information

Authors: Michael Bacina, Barbara Vrettos, Jade McGlynn

Blockchain Bites: Blockchain Week starts today!, Building the Decentralised Future, A Conversation with Kain Warwick, Ripple granted access to SEC records

Michael Bacina, Barbara Vrettos and Jade McGlynn of the Piper Alderman Blockchain Group bring you the latest legal, regulatory and project updates in Blockchain and Digital Law.

Blockchain week starts today!

With in-person events now at full capacity, Blockchain Australia has released a “Cheat Sheet” so that those interested can sign up to watch these events online.

Don't miss out! Follow this Zoom link [here](#) for an easy registration.

Building the Decentralised Future - Blockchain Week Event

For some people, the decentralised web is an abstract concept which can be really challenging to fathom. For others, like this team of panelists, the decentralised finance space seems to be an unstoppable force moving through our economy and may ultimately be a norm of everyday life.

Join us at **5:00pm on 20 April 2021** for a discussion about decentralisation and DeFi by those supporting the move to this exciting future.

Panel Speakers include:

- Adriana Belotti - Digital Product and Community, Prismatic
- Adrian Manning - Director, Sigma Prime
- Alexa Bowditch - Senior Associate, Piper Alderman
- Michael Bacina - Partner, Piper Alderman
- Patrick McNab - Head of Product & Co-Founder, Mycelium.

Register to attend in person [here](#) or see [here](#) for more information.

A Conversation with Synthetix founder, Kain Warwick - Blockchain Week Event

Join Michael Bacina on 20 April, in his interview of Kain Warwick, founder of Synthetix.

As [“a decentralised exchange valued at more than two billion dollars”](#) it's no surprise this Australian founder is receiving “considerable global attention.”

Why? Synthetix is unique. In the words of [Warwick himself](#):

Synthetix is an Ethereum-based protocol for the issuance of synthetic assets. Analogous to derivatives in legacy finance, synthetic assets are financial instruments in the form of ERC-20 smart contracts known as “Synths” that track and provide the returns of another asset without requiring you to hold that asset.

As a virtual event, everyone can log on and learn up about how this man has made large contributions to the decentralised and digital asset space, particularly through his efforts to remove some of the impediments and barriers that can stifle blockchain adoption (we’re looking at you transaction times).

As Kain explains:

Synths use decentralized oracles, which are smart contract-based price discovery protocols, to track the prices of the assets represented, allowing [users] to hold and exchange Synths as if [they] actually own the underlying assets.

He continues:

In this manner, Synths provide exposure to assets normally inaccessible to the average crypto investor — gold and silver, for example — and lets you trade them quickly and efficiently.

We look forward hearing further insights on Kain’s journey with Synthetics at **3:30pm AEST on Tuesday 20 April 2021**.

Register [here](#).

A peek under the rug: Ripple granted access to SEC records

Just a few months after [Ripple returned fire in the SEC’s lawsuit against them](#), the San Francisco-based crypto firm has now been given access to the regulator’s internal communications in hopes of finding *“evidence the regulator defined XRP as being similar to Bitcoin and Ether.”*

To recap, it is [the SEC’s case](#) that Ripple Labs and its two top executives unlawfully sold over 14.6 billion units of the digital asset “XRP” that the SEC considers to be a “security”. Ripple has [agreed to disagree](#), clearly advocating that not only is the SEC’s complaint 8 years after XRP was created, “too little too late”, but XRP has features and functions that are different from typical securities and derives its value in a very similar way to Bitcoin and Ether.

As bitcoin and ether are *“cryptocurrencies largely accepted as non-security instruments”*, [reportedly](#) the crypto firm is hoping that:

“...[by peeking into] the SEC’s minutes and memos, expressing the agency’s interpretation or views on cryptocurrency”, they can “find information on how the SEC determines whether a cryptocurrency is a security.”

[According to Mathew Solomon](#), one of Ripple’s lawyers:

it could be “game over” for the entire case should Ripple catch the SEC as having privately stated XRP is more like a currency than security because that would place XRP outside the regulator’s jurisdiction.

As the lawsuit continues, Ripple has not faltered in its efforts to prove it has been unfairly singled out against its crypto counterparts, continuing its push for consistent regulation across the digital currency market.