

BLOCKCHAIN
ASSOCIATION



2018

2023



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A MESSAGE FROM CEO

KRISTIN SMITH

Thanks to your steadfast dedication and support, we marked Blockchain Association's fifth anniversary in 2023.

Over the past half decade, we have put down strong roots and demonstrated crypto's growing importance to those who matter in Washington, cultivating champions in Congress and explaining the unique capabilities of this technology to federal regulators and the courts. We've also worked diligently to debunk persistent misinformation and to communicate the real world benefits that crypto brings to millions of people around the globe. We're committed – with support from our members – to ensuring that crypto remains a core piece of the digital future of the United States.

We have grown impressively as an organization over the past five years, from our founding group of only 10 members to the more than 100 member companies today. It is an understatement to say that Blockchain Association punches above its

weight, fighting for our place among long-established industries and their advocates. Again, our success in bending Washington's ear is due to the diligence and commitment of you, our members. Thanks to your support and hard work these past five years, the commonsense crypto regulation we have been advocating for is finally starting to materialize.

Over the past year, in particular, we've seen the culmination of many years educating, helping to draft, and supporting pro-crypto legislation to bring regulatory clarity to our industry. With Congress voting on multiple bills that will decide the future of our industry, we sprang into action, defending each of our members' interests and concerns while ensuring the bills were precise and fair in their treatment of this economy.

Yet while we have made meaningful progress, especially recently, serious headwinds continue to buffet our industry. We have rigorously defended our members

from the adversarial tactics of the SEC and Chair Gensler, joining the battle in the courts to write supportive briefs that help clear up the inaccurate measures and accusations the Commission has presented. When Chair Gensler's bias and prejudgment of our industry became undeniable, we wrote an argument demanding his recusal from crypto-related enforcement.

We're cautiously optimistic about the future of crypto in America. While crypto-focused regulatory bills continue to move through Congress, the 2024 presidential election could sweep in major changes in personnel at the federal regulatory agencies, something we are monitoring and planning for. And, despite the ups and downs of this past year, crypto adoption continues to grow. For these reasons, and because of your support, I remain hopeful, excited, and ready to take on the next five years.



5

YEARS

ABOUT

BLOCKCHAIN ASSOCIATION

Blockchain Association is the collective voice for the blockchain and cryptocurrency industry.

We are the leading nonprofit membership organization dedicated to promoting a pro-innovation policy environment for the digital asset economy.

The Association endeavors to achieve regulatory clarity and educate policymakers, regulators, and the courts about how blockchain technology can pave the way for a more secure, competitive, and consumer-friendly digital marketplace. The Association represents more than 100 member companies reflecting the wide range of the dynamic blockchain industry, including software developers, infrastructure providers, exchanges, custodians, investors, and others supporting the public blockchain ecosystem.

OUR APPROACH



RELATIONSHIP BUILDING AND EDUCATION.

Blockchain Association staff pound the pavement to meet with key decision makers, educate them on our industry and issues, dispel myths, and build relationships necessary to push pro-crypto policy and grow our industry.



COMMUNICATIONS.

We maintain close relationships with leading reporters and help shape media narratives around our issues. Additionally, we promote our issues through regular media appearances, written communications, and a robust digital presence.



POLICY DEVELOPMENT.

Our team of crypto policy experts work directly with members to craft smart policy solutions that will provide greater regulatory clarity, nurture innovation, protect consumers, and secure America's future as the world's crypto leader.

OUR APPROACH



EVENT MANAGEMENT.

Blockchain Association staff regularly speak at leading conferences and events to spread the word about crypto and engage with the crypto community to share ideas and resources. We also partner with top organizations to host our own events and bring together top minds of the industry.



GRASSROOTS ORGANIZING.

Crypto's strength is its community, and no organization is more connected to the community than we are. We help keep our grassroots community informed on the issues, share valuable resources, and mobilize activists to help promote our issues and grow the movement.



LEGAL ENGAGEMENT.

As regulation by enforcement has increased, Blockchain Association works to combat regulatory overreach by advocating on behalf of its members and industry stakeholders in the courts. We recently expanded our amicus practice and frequently file briefs in strategic litigation when the outcome of the lawsuit may impact the broader industry.



MEMBER RELATIONS.

We keep in regular, close contact with all of our members to keep you up to date on the latest policy developments, answer questions, seek your guidance, and ensure that your voice is amplified.

MEET THE TEAM

EXECUTIVE OFFICE



KRISTIN SMITH
CEO



**ANNMARIE
BROCKHOUSE**
Executive Assistant and
Director of Operations

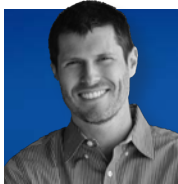


ALLIE PAGE
Chief of Staff and
Political Director

MARKETING & COMMUNICATIONS



CURTIS KINCAID
Executive Vice
President, Marketing
and Communications



CHRIS JONAS
Director of Industry
Communications



ROBIN ROSS
Policy Communications
Associate



TARYN WOLF
Creative Director

GOVERNMENT RELATIONS



DAVE GRIMALDI

Executive Vice President,
Government Relations



MATT ALVERO

Operations Coordinator



RON HAMMOND

Director of Government Relations

INDUSTRY AFFAIRS



DAN SPULLER

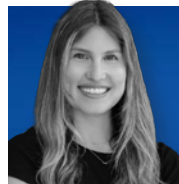
Senior Director of
Industry Affairs



MARA ABIERA

Industry Affairs
Associate

POLICY & LEGAL



MARISA COPPEL

Senior Counsel



SARAH MILBY

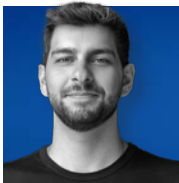
Senior Policy Director

POLICY & LEGAL CONTINUED



MICHAEL POSTUPAK

Policy Analyst



SALAH GHAZZAL

Policy Analyst



LAURA SANDERS

Policy Counsel

MEMBER BENEFITS

Blockchain Association is a member-led, member-driven organization. We aim to provide representation, guidance, and community for the industry – our team is here to work for you.

We pride ourselves on working hard in Washington on behalf of the industry, and we hope that you will consider our team an extension of your own.

Thank you to all of our members for being a part of Blockchain Association.



POLICY AND LEGAL

- Monthly calls with the full Blockchain Association staff.
- Working Groups to develop smart policies with industry consensus.
- Participate in industry feedback on draft comment letters, legislation, and other documents.
- Regular members-only briefing calls to provide the latest information regarding major policy developments.

GOVERNMENT RELATIONS

- Representation before Congress and key regulators when you're too busy to advocate.
- Frequent Congressional and regulatory advocacy meetings when you can participate.
- Lobby days, Hill visits, and educational briefings for you and your team to directly engage with Washington policymakers.
- Dedicated Signal chat between the full BA staff and your team.
- Special invitations to events in Washington, D.C., when available.

MARKETING, COMMUNICATIONS, AND INDUSTRY AFFAIRS

- Members-only website portal to access the latest memos and newsletters and to stay up-to-date on upcoming events and calls.
- Weekly members-only newsletters to stay up-to-date on the state of play in Washington, upcoming events, and other news of the day.
- Thought leadership and networking opportunities in Washington, D.C., and at industry events.
- Monthly Marketing and Communications calls for your internal team.
- Promotion of your organization's major milestones on social media.
- Access to a members-only jobs board to post your open positions and reach industry job seekers.

WORKING GROUPS

This year, Blockchain Association launched a number of issue-based and sector-specific working groups. As the industry seeks to be more involved in the conversation in Washington, BA is taking on a greater coordination role. Responding to member feedback and input, BA is actively managing the following working groups:



ISSUE- AND SECTOR-BASED WORKING GROUPS

- Analytics (Under Development)
- Centralized Exchanges (CEXs)
- DeFi
- Institutional
- Investment Fund
- Mining/Proof-of-Work (Under Development)
- National Security
- NFT
- Privacy (Under Development)
- Proof-of-Stake



PROFESSIONAL WORKING GROUPS

- Government Relations
- Marketing / Communications
- Tax



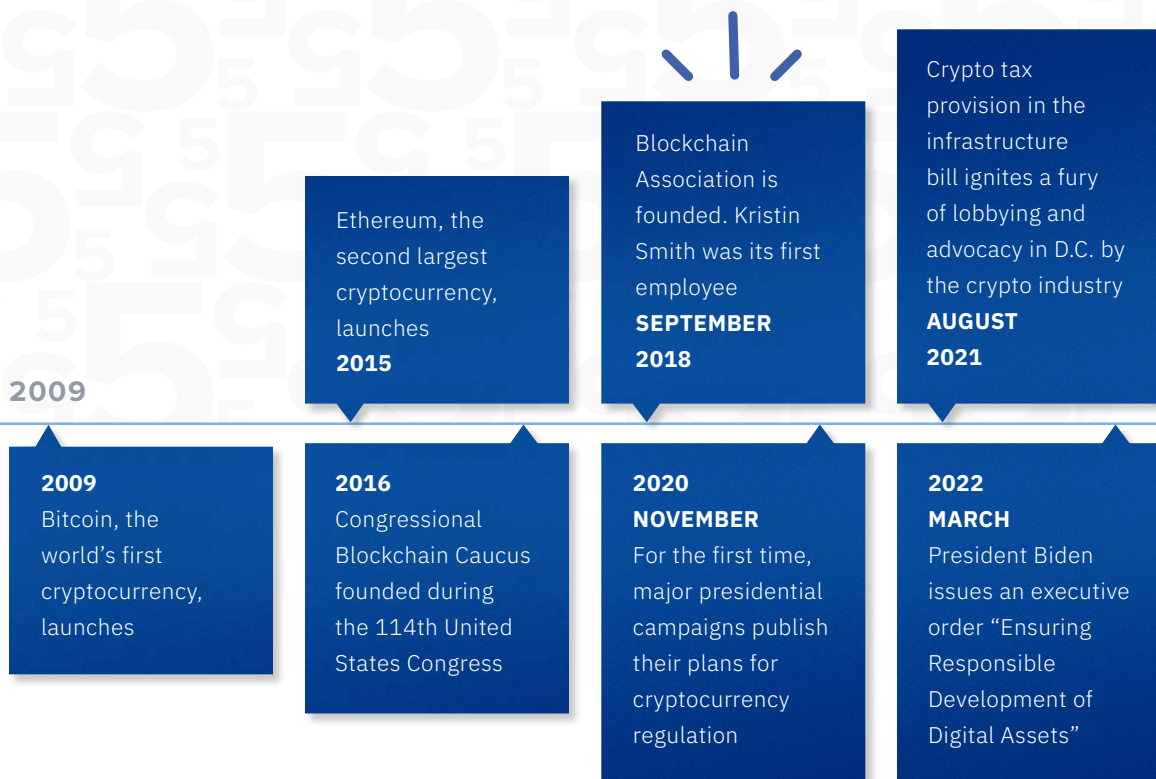
BLOCKCHAIN FOUNDATION WORKING GROUPS

- Financial Inclusion

BA will continue to create working groups based on member feedback and policy demand. All BA members are welcome to join working group discussions and contribute to the conversation.

TIMELINE

OF CRYPTOCURRENCY AND BLOCKCHAIN ASSOCIATION



TIMELINE

OF CRYPTOCURRENCY AND BLOCKCHAIN ASSOCIATION

2022

Inaugural BA
Policy Summit in
Washington
NOVEMBER
2022

Blockchain Association files an
amicus brief in support of Wahi
in his litigation with the SEC
FEBRUARY
2023

2022
NOVEMBER

Blockchain Association
relaunches website

2023
APRIL

Blockchain Association
files an amicus brief
in support of Tornado
Cash in its litigation
with the OFAC

2023
MARCH

Blockchain Association
opened a tipline to voice the
industry's stories in the fight
against the debanking of
crypto firms and sent related
FOIA request letters to five
government agencies

Blockchain Association submitted a letter in response to the OSTP's RFI titled, "Request for Information; Digital Assets Research and Development."

**MARCH
2023**

Jake Chervinsky testifies before House Financial Services Subcommittee on Digital Assets, Financial Technology, and Inclusion

**APRIL
2023**

2023

**2023
APRIL**

Blockchain Association files an amicus brief in support of Van Loon in the litigation against OFAC regarding Tornado Cash

**2023
MAY**

Blockchain Association submits comment letter in response to SEC proposed custody rule

**2023
JUNE**

Blockchain Association announces working groups as a place for members to interact, collaborate, and innovate in their various domains

TIMELINE

OF CRYPTOCURRENCY AND BLOCKCHAIN ASSOCIATION

Blockchain Association submits comment letter to Treasury and IRS RFC on taxing NFTs as collectibles

**JUNE
2023**

Blockchain Association submits additional comment to SEC in response to proposed rulemaking to amend the definition of exchange

**JUNE
2023**

U.S. House committees vote on Digital Asset Market Structure and Stablecoin legislation. Blockchain Association assembles members to discuss details of the bill and the impact on the industry

**JULY
2023**

2023

**2023
JUNE**

Blockchain Association files an amicus brief in support of Coin Center in its litigation against OFAC related to Tornado Cash

**2023
JUNE**

Blockchain Association publishes paper calling for the recusal of SEC Chair Gary Gensler

**2023
JULY**

Blockchain Association launches Crypto. Here for Good., showing legislators and anyone interested the power of crypto and the good that it can accomplish

Blockchain Association files amicus brief in support of Coinbase against the SEC

**AUGUST
2023**

Blockchain Association submits comment letter to IOSCO's Policy Recommendations for DeFi Report

**OCTOBER
2023**

2024

**2023
SEPTEMBER**

Blockchain Association submits response to Senate Committee on Finance's digital asset tax policy RFI

**2023
OCTOBER**

Blockchain Association submits response to Senate Committee on Finance's digital asset tax policy RFI

**2023
NOVEMBER**

Second annual Policy Summit takes place in Washington

STATE OF THE DEPARTMENTS

POLICY AND LEGAL

Our growing policy and legal department is positioned better than ever to advance Blockchain Association's mission to advance the future of crypto in the United States. With three new members of the team – Laura Sanders, Salah Ghazzal, and Michael Postupak – our team's expertise and reputation continues to be why we are the first stop for policymakers in Washington as they work to craft sensible regulation and legislation.

2023 has proved to be one of the most impactful years in crypto policy since Blockchain Association's founding in 2018. Policy conversations on Capitol Hill are becoming more numerous and nuanced, especially with the latest wave of legislative efforts progressing. We've not only doubled-down on educational efforts, but have engaged bipartisan members of Congress on several bills including the seminal market structure bill, the stablecoin bill, and bills on national

security. Besides legislative efforts in Congress, our team has filed many comment letters with regulatory agencies to ensure the rulemaking process is fair, narrowly tailored, and does not negatively impact digital asset innovation in the U.S. BA has even made appearances as an amicus, filing four briefs this year in support of efforts to ensure agency enforcement remains lawful and within the scope of agency authority.

As a member-driven organization, we're grateful for your leadership, guidance, and input as we engage in Washington and in the courts. Despite a year of ups and downs, we're confident that with your support – now more than ever – crypto will win.

-Marisa Coppel, Senior Counsel and
Sarah Milby, Senior Policy Director

THUS FAR IN 2023, BLOCKCHAIN ASSOCIATION STAFF...



15

Submitted 15 comment and open letters and other written works



6

Organized 6 policy-focused working groups



6

Submitted 6 FOIA request letters



5

Filed 5 amicus briefs

BY THE



NUMBERS

STATE OF THE DEPARTMENTS

GOVERNMENT RELATIONS

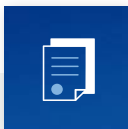
After the 2022 rollercoaster ride we experienced in Washington, 2023 brought both progress and continued uncertainty. Republicans assumed control of the House of Representatives in the November elections, resulting in divided government and a new power dynamic. House Financial Services Committee Chairman Patrick McHenry (R-NC), and the now GOP-led House of Representatives stepped into the void, with the Financial Services and Agriculture committees passing the first-ever digital asset bills in late summer, both with bipartisan support. BA maintained its position as a ‘first call’ from policymakers and was closely involved at every step in the legislative process. BA worked with committee staff on crucial sections and language, in addition to liaising between the committees and BA member companies. On the other side of the Capitol, Senate Democrats continued to voice growing concerns around illicit finance and consumer financial

disclosures and become more vocal and assertive. BA has been integral in learning the timelines, chief protagonists, and co-sponsors behind various efforts, and interpreting the impact and unintended consequences. Meanwhile, despite the flurry of rulemakings and enforcement activity at the SEC, and to some extent the CFTC, the White House and cabinet agencies remained largely on the sidelines, waiting for Congress to achieve consensus on legislation.

BA’s access, credibility, and subject matter expertise will once again position BA to be ahead of developments and threats in 2024, which will bring more scrutiny from the federal government, both positive and negative.

-Dave Grimaldi, Executive Vice President,
Government Relations

THUS FAR IN 2023, BLOCKCHAIN ASSOCIATION STAFF...



7

Organized 7
Hill Briefings with
300 hill staffers



11

Hosted 11 policy-focused
breakfasts, gathering
hundreds of academics,
industry attendees, and more



25

Attended 25
meetings with various
departments



29

Joined 29 meetings
with White House
officials



175

Engaged in 175 House
and Senate meetings

BY THE



NUMBERS

STATE OF THE DEPARTMENTS

MARKETING & COMMUNICATIONS

Attention on our industry – in Washington, in the media, and in the court of public opinion – continues to grow. Blockchain Association’s marketing and communications team – your team here in Washington – remains steadfast in responding to industry news while proactively pushing back against false narratives. In summer 2023, we launched Crypto. Here for Good., a project highlighting the positive use cases of crypto networks for a policymaker audience. We also launched “Crypto on the Hill,” a newsletter aimed at a Washington audience to highlight industry news and BA initiatives. Internally, we continue to build out resources for you, our members, and launched a members-only website

experience where you can access memos, newsletters, and more – anytime, anywhere. We continue to engage with world-leading events and top-tier media. You can regularly find our leadership providing subject matter expertise on the pressing issues facing the crypto ecosystem in television appearances, opinion editorials, podcasts, major speaking events, and more.

-Curtis Kincaid, Executive Vice President,
Marketing and Communications

THUS FAR IN 2023, BLOCKCHAIN ASSOCIATION STAFF...



78

Took the podium 78 times at 73 Events



60

Provided 60 BA member thought leadership opportunities



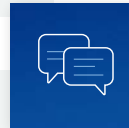
9

Made 9 TV appearances



11

Penned 11 Op-eds



160

Provided comments in 160 articles

BY THE



NUMBERS

STATE OF THE DEPARTMENTS

INDUSTRY AFFAIRS

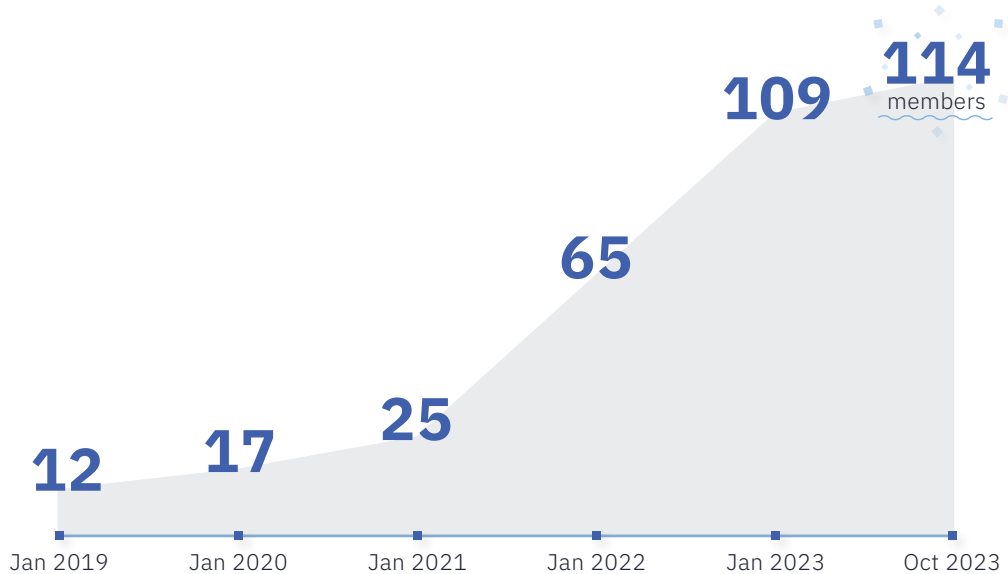
Despite macro-economic challenges and predictions of a prolonged crypto winter, Blockchain Association's resolve has not just endured this year – it has flourished. Blockchain Association demonstrated its unparalleled capacity to navigate challenges and deliver results. This is because we are, at our core, a member-led, member-driven organization. Your belief and commitment to our mission have given us the strength to represent and guide our industry amidst tumultuous times. We have positioned ourselves not just as a representative body but as an extension of each of our members' teams.

In the heart of Washington, we continue to be the most influential voice for crypto, tirelessly advocating for a pro-innovation policy environment that benefits everyone

in the digital asset economy. The Blockchain Association remains the fastest-growing and most impactful crypto trade association in the capital. This past year has shown that not only do we talk the talk, but we walk the walk. We remain ever grateful for your trust, your support, and the unity of our community. The trials of 2023 have only reaffirmed our commitment to our mission, and as we look to the future, we do so with optimism, resilience, and a drive to further our shared vision. Together, we will continue to shape the destiny of crypto in the United States.

-Dan Spuller, Senior Director of
Industry Affairs

CHART OF MEMBERSHIP GROWTH



2023 was predicted by many to be a downturn year, a time when the combined weight of geopolitical tensions, energy market imbalances, spiraling inflation, and rising interest rates would stymie growth. But not for us. Against these odds, our

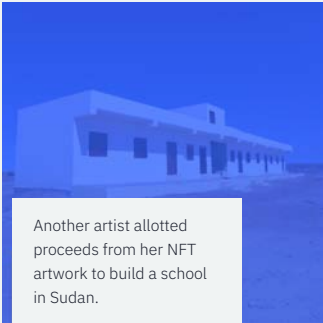
membership did not merely hold firm; it grew. This growth stands as a testament to our proactive approach, dedication to our members, and our unwavering belief in the future of the digital asset economy.

BY THE

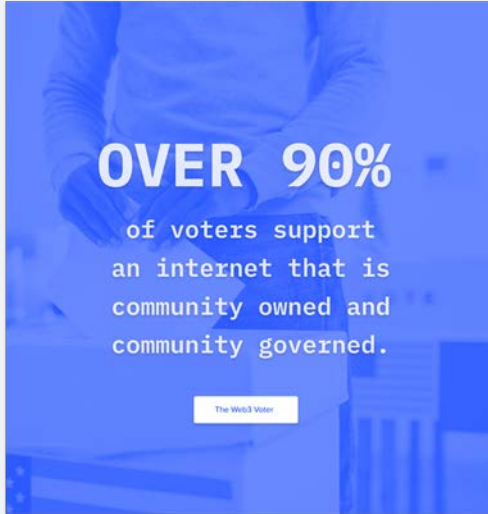


NUMBERS

crypto. here for good.

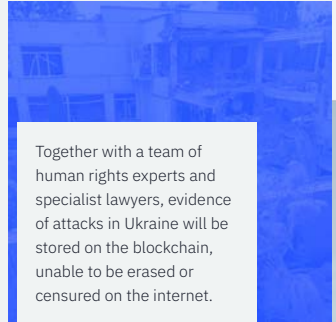


Another artist allotted proceeds from her NFT artwork to build a school in Sudan.

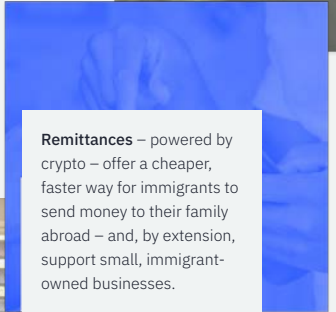


OVER 90%
of voters support
an internet that is
community owned and
community governed.

The World Water



Together with a team of human rights experts and specialist lawyers, evidence of attacks in Ukraine will be stored on the blockchain, unable to be erased or censored on the internet.

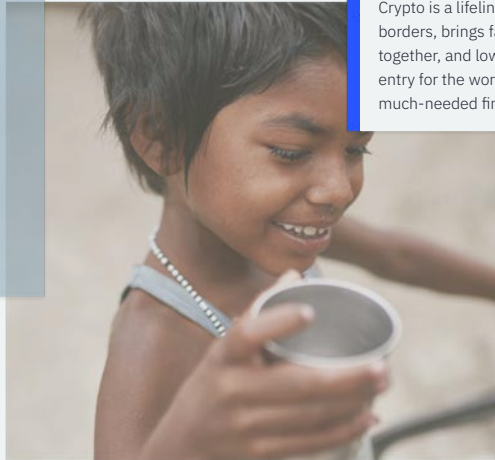


Remittances – powered by crypto – offer a cheaper, faster way for immigrants to send money to their family abroad – and, by extension, support small, immigrant-owned businesses.





Crypto is a lifeline that crosses borders, brings families closer together, and lowers the barrier of entry for the world's poor to access much-needed financial services.



Immediately following February's devastating earthquake in Turkey, global crypto exchanges pledged aid to Turkey and requested the country set up official crypto wallets to accept donations in Turkey, similar to Ukraine.

In response to Russia's invasion of Ukraine, people around the world are sending millions of dollars in donations to help its people – using crypto. Even incensed Russian citizens are providing donations to Ukraine using crypto.

In Summer 2023, Blockchain Association launched Crypto. Here for Good.

This page showcases the many use cases of crypto and all the good that crypto enables. Crypto is much more than currency. We must guarantee that American entrepreneurs have the freedom to use crypto so they can continue to innovate and revolutionize our world.

The page highlights different stories showcasing crypto's many use cases and how crypto is furthering inclusion, humanity, creators, and freedom.





policy SUMMIT

Blockchain Association ♦ November 15 | 16 2022 ♦ Washington, D.C.

Blockchain Association's 2022 Policy Summit welcomed hundreds of BA members, dozens of speakers, and top-tier media from across the country.

The Summit is an exclusive members-only event, featuring discussions with key policymakers, regulators and industry leaders. BA welcomed Senators and Members of Congress, along with officials from Treasury, Department of Justice,

and the Commodity Futures Trading Commission. The Summit is the industry's landmark event in Washington, providing a venue for critical conversations on the future of crypto policy in the United States and abroad.

Thank you to our 2022 Summit sponsors and attendees and we look forward to welcoming you to our 2023 Summit!



PAC

BLOCKCHAIN ASSOCIATION

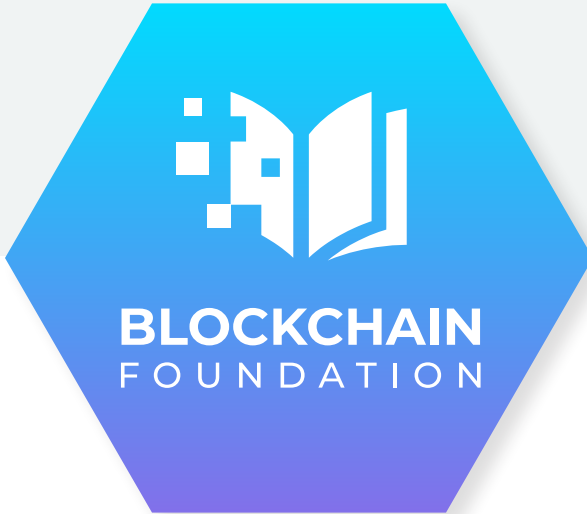
The Blockchain Association Political Action Committee (BAPAC) mirrors and amplifies Blockchain Association's core mission to support pro-crypto lawmakers. Crypto is, by nature, nonpartisan. To support and advance that idea, BAPAC supports pro-crypto candidates across the political spectrum who use their platforms to promote this transformative technology.



We encourage you to learn more about the BAPAC.







Blockchain Foundation, a 501c3 nonprofit, is leading an industry-wide education movement. Its vision is to empower the public with trusted content from reputable sources in order to make informed choices.

The Foundation is a bridge to public institutions with large constituencies, across disciplines. Its activities are intended to educate and engage leaders of advocacy groups, entrepreneurs, and mainstream audiences.

IMPACT

Blockchain Foundation's tenure as a public voice for decentralization has been productive and impactful. The Foundation convenes forums to demystify crypto, foster understanding, and increase accessibility.



BLOCKCHAIN FOUNDATION DISTINGUISHES ITSELF AS A THINK TANK, RESEARCH CENTER, A CONVENING BODY ADVANCING EDUCATIONAL INITIATIVES. ITS SUPER POWER IS DEEPENING THE NARRATIVE BEYOND POLARIZATION AND DISRUPTING NEGATIVE PERCEPTIONS.

STRATEGIC PARTNERSHIPS AND INITIATIVES

Blockchain Foundation has collaborated with prominent public institutions, including the Aspen Institute, Clinton Foundation, and others. In addition, the Foundation convenes a Financial Inclusion Working Group, is creating a digital public library for trusted content from reputable sources, and produced two reports:

- “Infusing Digital Assets & Jumpstarting Financial Literacy in America’s K-12 Education System”
- “Credit Unions, Minority and Community Banks Can Safely Offer Digital Assets & Risk Mitigation To Consumers”

JOIN US

Help us shape the future of
crypto policy.



