

## insights

TYPES NOT MAPPED YET April 11, 2025 | TTR not mapped yet | Eileen Duffy Robinett

# Eileen Duffy Robinett on How Courts Will Shape New Crypto Regulations

Thompson Coburn counsel [Eileen Duffy Robinett](#), featured in a recent Bloomberg Law article, highlights the evolving landscape of cryptocurrency litigation.

The Securities and Exchange Commission dropped almost all of its crypto enforcement cases. Eileen said that Congress, meanwhile, is expected to sort out which bodies of law and which regulators govern which categories of digital assets. And that will set off a new round of judicial interpretation and application.

Eileen emphasized that this regulatory gap is forcing courts to take a leading role, particularly in determining what constitutes a security under the long-standing *SEC v. W.J. Howey Co.* test. “*Howey’s* been out there for 80 years, and it’s worked up until this point,” said Robinett. “But it doesn’t really fit well with how these particular assets are traded.”

It’s likely that judicial decisions on *Howey* will inform the legislative and regulatory process, Eileen predicted. And once new regulations and statutes are in place, courts will continue to review those issues and refine “how any new regulatory framework will be applied to particular assets,” she said.

[Click here](#) to read the full article.

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