**Cryptocurrency: Currency of the Future or Just a Fad?**
**Wednesday, Aug. 1, 2018**
**2:00 p.m. – 3:15 p.m.**

**Session Agenda and Speaker Biographies**

Bitcoin and Ether are examples of digital currencies, or cryptocurrencies, digital assets created by complex computer algorithms. Among other issues raised by this new type of currency, regulators are concerned about “initial coin offerings,” or using cryptocurrencies as capital in start-up formations. Hear an overview of this technology and discuss its enormous potential and challenges.

2:00 – 2:10 p.m.  Welcome and Introductions  
Senator Brian Feldman, Maryland
Legislator Vice Chair  
Communications, Financial Services & Interstate Commerce Committee

2:10 – 2:50 p.m.  Speaker Presentations  
2:10 – 2:20  Peter Van Valkenburgh, Research Director, Coin Center, Washington, D.C.
2:20 – 2:30  Lucinda Fazio, Chief of Regulatory Affairs – Consumer Services, Department of Financial Institutions, Washington
2:30 – 2:40  Andrew Beal, Senior Manager, Ernst & Young, California
2:40 – 2:50  Michael Pieciak, Commissioner, Department of Financial Regulation, Vermont

2:50 – 3:15 p.m.  Discussion and Questions from Audience
Andrew Beal  
Senior Manager  
Ernst & Young  
California  

Andrew Beal is a senior manager in Ernst & Young’s (EY) San Francisco Office and a West Coast lead for the firm’s Blockchain and Cryptocurrency Advisory Practice, leading client engagements in the financial services, healthcare and life sciences sectors. Andrew is also a cryptocurrency subject matter expert for the firm, supporting tax and audit engagements involving those assets. Prior to joining EY, Andrew was a corporate attorney focusing on mergers and acquisitions, venture capital financing, and securities. In addition to providing general corporate counsel to emerging technology companies, Andrew advised virtual currency companies on a wide range of state and federal regulatory issues, including anti-money laundering, general Bank Secrecy Act compliance and state money transmitter licensing. He has represented virtual currency exchanges, wallets, payment processors, cryptocurrency developers and foundations, cloud miners, and ATM operators. He earned his bachelor’s degree from Loyola University New Orleans and his Juris Doctorate from Loyola Law School in Los Angeles.

Lucinda Fazio  
Chief of Regulatory Affairs – Consumer Services  
Department of Financial Institutions  
Washington  

Lucinda “Cindy” Fazio is the Chief of Regulatory Affairs for DFI’s Division of Consumer Services. Cindy joined DFI in January of 2006 as a contract attorney to write rules under the Mortgage Broker Practices Act. In January 2007, she began working directly with the Director of Consumer Services writing rules and interpretations related to the Division. As Chief of Regulatory Affairs, she continues to assist the Division Director in policy matters, coordinates legislation and rule writing for the Division’s seven regulatory programs and provides legal guidance to the Division. Cindy is the Chair of the State Regulatory Registry (SRR) Lawyers Committee and is active on CSBS and other state organizations’ committees. Prior to coming to DFI, Cindy was a staff attorney for the Washington State Senate, a public defender and assistant county prosecutor, and a contract attorney in business law. She is a graduate of Seattle University School of Law and Boise State University.

Michael Pieciak  
Commissioner  
Department of Financial Regulation  
Vermont  

Michael S. Pieciak is commissioner of the Vermont Department of Financial Regulation. He was first appointed by Gov. Peter Shumlin in July 2016 and reappointed by Gov. Phil Scott in December 2016. Commissioner Pieciak serves as the chief regulator of Vermont’s financial services sector, including the insurance, captive insurance, banking and securities industries. Commissioner Pieciak is President-elect of the North American Securities Administrators Association, a member of the SEC Advisory Committee on Small and Emerging Companies and member of the National Association of Insurance Commissioners. Commissioner Pieciak grew up in Brattleboro and graduated cum laude from Union College with a degree in political science. He received his law degree summa cum laude from the University of Miami School of Law where he served as editor-in-chief of the “Miami Law Review.”
Peter Van Valkenburgh  
Research Director  
Coin Center  
Washington, D.C.  

Peter is Director of Research at Coin Center, the leading non-profit research and advocacy group focused on the public policy issues facing cryptocurrency technologies such as Bitcoin. He is a graduate of NYU Law, as well as a self-taught designer and coder. He drafts the Center’s public regulatory comments and helps shape its research agenda. He has testified before Congress, briefed staff and members of the EU parliament and educated policymakers and regulatory staff around the world on the subject of cryptocurrency regulation and decentralized computing systems. Previously, he was a Google Policy Fellow and collaborated with various digital rights organizations on projects related to privacy, surveillance, and digital copyright law.