

BLOCKCHAINS, SMART CONTRACTS AND THE LAW

Blockchain unleashed – get on the fast track to blockchain success and prepare for your future now!

This exceptional program discusses the biggest legal questions facing blockchain technology, and features 17 top legal, tech and financial industry experts including:

- Marco Santori, Partner, Cooley LLP
- Erik Syvertsen, General Counsel, AngelList
- Peter Todd, Bitcoin Core Developer, Applied Cryptography Consultant

Register today at:

osgoodepd.ca/blockchainlaw

Program Chairs:

Donald B. Johnston
Partner, Aird & Berlis LLP

Addison Cameron-Huff
Chief Legal Officer, Decentral Inc.

DATE AND TIME:
November 15, 2017
8:30 a.m. - 5:00 p.m. EST
In Person or Webcast

Online Replay:
December 19, 2017

LOCATION:
Osgoode Professional Development
1 Dundas St. West, 26th Floor
Toronto, ON



Blockchains, Smart Contracts and the Law

The rapid development and implementation of blockchains has already begun to disrupt and revolutionize the financial system, among other industries. While blockchain developers have been busy creating cryptocurrencies, smart contracts and enhancing transparency, the law is only beginning to catch up in its consideration of the proper treatment of these issues.

Topics Include:

- Will smart contracts require changes in contract law, or are existing doctrines flexible enough to accommodate this innovation?
- How do ICOs fit into our legal rubric for securities offerings?
- Perspective from the Ontario Securities Commission: what is the current approach and treatment of ICOs?
- What are the leading cases in civil, regulatory and criminal litigation involving blockchain technology?
- What would a blockchain-based settlement system look like and what legal barriers may exist that could impede adoption and effective implementation?
- What is the application of current legislation and regulatory regime (including, without limitation, consumer protection laws, *Excise Tax Act*, anti-money laundering and know your client obligations, taxation and other laws of interest) to blockchain-based businesses?

This is a unique opportunity to get informed about what's going on, who's involved and the emerging opportunities and challenges in this rapidly evolving area.

Who Should Attend?

- Technology lawyers
- Banking and Financial Services lawyers
- Securities lawyers
- Government lawyers
- General Counsel and In-House Counsel
- Anti-Money Laundering professionals
- Federal and Provincial Regulators
- Banking and Financial Services Professionals/Executives
- Technology Entrepreneurs
- Management consultants and technology consultants
- Business Owners
- Blockchain experts

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Agenda

8:30 a.m. Registration & Early Riser Bonus Q&A*

Jeff Coleman, Head of Technology, Ledger Labs

Don't miss this! Arrive early and come prepared. Jeff answers all your burning blockchain questions during a Q&A session led by you.

**Highly Recommended*

9:00 a.m.

Welcoming Remarks and Introduction to the Program

Donald B. Johnston, Partner, Aird & Berlis LLP

Addison Cameron-Huff, Chief Legal Officer, Decentral Inc.

9:10 a.m.

Smart Contracts, Decentralization and Autonomy

Joe Guagliardo, Intellectual Property/Technology Attorney at Pepper Hamilton LLP

Josh Stark, Co-founder and Partner, L4 Ventures

This year, blockchain-based smart contracts proliferated. The technology is now in place to encourage the automation of business agreements, but there are a number of important questions about the application of smart contracts and whether legal processes and doctrines may come into conflict with this innovative business solution.

Topics of discussion include:

- What are "smart contracts" and are we close to a world where lawyers draft them? Are *you* ready?
- What is the application of smart contracts within the blockchain and how are smart contracts currently being used?
- Will smart contracts require changes in contract law or are existing doctrines flexible enough to accommodate this innovation?

Demo: New Legal Tech Solving Big Problems

Matt Rappard, Head of Interactive Development, 3 Lefts

In what ways could emergent tech also be harnessed in the legal marketplace to better aid clients?

In this short demo, Matt Rappard explains the potential applications of blockchain technology in the law.

10:45 a.m. Refreshment Break

11:00 a.m.

Cryptocurrency, Characterizing Blockchain Tokens & Initial Coin Offerings (ICOs) – a Global Perspective

Pat Chaukos, Chief, OSC LaunchPad, Ontario Securities Commission

Marco Santori, Partner, Cooley LLP

Lilya Tessler, McDermott, Will & Emery

Erik Syvertsen, General Counsel, Angellist

Alan Wunsche, Chief Token Officer & CEO, TokenFunder - Chair, Blockchain Canada

Initial Coin Offerings are an innovative new area of the law and there remains significant uncertainty and risk to companies proposing ICOs. This panel reviews the current legal treatment of ICOs focusing on processes which could assist to optimize the legal framework.

Topics of discussion include:

- What is an ICO? What is a security?
- How do ICOs fit into our legal rubric for securities offerings?
- Perspective from the Ontario Securities Commission: what is the current approach and treatment of this area of interest?
- How can blockchain innovators raise funds without ICOs, within the existing legal framework for raising funds?

12:30 p.m. Networking Luncheon

1:30 p.m.

Opportunities for Blockchain in the Settlement System

Anne Butler, VP, Payments Canada

Scott Hendry, Senior Director, Financial Technology, Bank of Canada

Peter Todd, Bitcoin Core Developer, Applied Cryptography Consultant

These speakers review the current clearing and settlement system in place in Canada and examine the potential for effectively adopting and implementing blockchain-based settlement systems.

Topics of discussion include:

- The payments market and how it developed
- Overview of current clearing and settlement system and a brief description of the Large Value Transfer System (LVTS)
- If the system were being designed from scratch today, using what we know about blockchain systems, how would it be designed?
- What legal barriers exist to adopting and effectively implementing blockchain-based settlement systems?

2:45 p.m. Refreshment Break

3:00 p.m.

Analyzing the Nature of Blockchain Transactions and Differences in Business Models

Addison Cameron-Huff, Chief Legal Officer, Decentral Inc.

Andrew Caplan, Pillsbury Winthrop Shaw Pittman LLP

Parna Sabet-Stephenson, Partner, Gowling WLG (Canada) LLP

Blockchain transactions take many forms. However, current legislation and regulations can occasionally treat similar transactions differently as a result of the form of transaction, rather than its substance or the use case for the product.

This issue, as well as the American experience, will be discussed together with the following:

- Analyzing the nature of blockchain transactions: moving value vs. moving information vs. other types of transactions
- Prioritizing the substance of the transaction over form
- Application of current legislation and regulatory regime (including, without limitation, consumer protection laws, *Excise Tax Act*, anti-money laundering and know your client obligations, taxation and other laws of interest) to blockchain-based businesses
- An American perspective: how the Financial Crimes Enforcement Network (FinCEN) has addressed this issue, and an application of the American experience to other jurisdictions

4:00 p.m.

Blockchain Litigation and Regulatory Challenges

Usman Sheikh, Partner, Gowling WLG (Canada) LLP

With the growth of blockchain technology, the courts and regulators have had to grapple with unique legal issues that arise due to the nature of the technology. This session considers cases of first of instance dealt with by civil courts, regulatory bodies and the criminal courts.

Topics of discussion include:

- Leading cases in civil, regulatory and criminal litigation involving blockchain technology
- Regulatory reform initiatives and guidance from regulators
- Trends involving blockchain litigation, including evidentiary issues and issues of jurisdiction

4:55 p.m. Conclusion of the Program

Donald B. Johnston, Partner, Aird & Berlis LLP

5:00 p.m. Program Ends

Chairs

Donald B. Johnston
Partner, Aird & Berlis LLP

Addison Cameron-Huff
Chief Legal Officer,
Decentral Inc.

Faculty Includes

Anne Butler
VP, Payments Canada

Marco Santori
Partner, Cooley LLP

Andrew Caplan
Pillsbury Winthrop Shaw
Pittman LLP

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Partner, Gowling WLG
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Pat Chaukos
Chief, OSC LaunchPad,
Ontario Securities
Commission

Josh Stark
Co-founder and Partner,
L4 Ventures

Jeff Coleman
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Intellectual Property/
Technology Attorney at
Pepper Hamilton LLP

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Scott Hendry
Senior Director, Financial
Technology, Bank of
Canada

Peter Todd
Bitcoin Core Developer,
Applied Cryptography
Consultant

Matt Rappard
Head of Interactive
Development, 3 Lefts

Aaron Wright
Associate Clinical
Professor of Law; Director
of Tech Startup Clinic at
Benjamin N. Cardozo
School of Law

**Parna Sabet-
Stephenson**
Partner, Gowling WLG
(Canada) LLP

Alan Wunsche
Chief Token Officer &
CEO, TokenFunder - Chair,
Blockchain Canada

Registration Details

Fee per Delegate

\$595 plus HST

Fees include attendance, program materials, continental breakfast, lunch and break refreshments. Group discounts are available. Visit www.osgoodepd.ca/group-discounts for details. Please inquire about financial assistance.

Program Changes

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