

Former DOJ Lawyer Says Class Action Cases Will Benefit Crypto

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(Excerpts from this interview were originally published in Cointelegraph)

Jordan Goldstein, a partner at Selendy & Gay and former Department of Justice special counsel, spoke with Cointelegraph about partnering with Roche Cyrulnik Freedman to bring 12 class action lawsuits against several crypto heavyweights. These include Binance (BNB), BitMex and Block.one. In the past, Goldstein has helped his clients recover over \$25 billion.

Goldstein told Cointelegraph that his primary goal is to help the investors who were allegedly misled by the issuers of unregistered securities. He firmly believes that these cases will benefit the industry in the long run:

“By bearing the costs of the litigation, it will force companies and issuers ex ante when they consider the new landscape after these lawsuits to be more careful to follow the rules. And I do think that's hopefully one of the benefits here for blockchain and this sector in general. Investors should not be scared to be the ones who are buying and selling these securities.”

Goldstein said that there are significant benefits to joining these cases as a lead plaintiff:

“Serving as a lead plaintiff gives someone the opportunity to steer the litigation and make important decisions regarding strategy as well as settlement decisions. If there are folks who are interested in serving in that role, we're very happy to hear from them.”

The deadline for [joining most of these cases is June 8](#).

Goldstein does not believe that the crypto industry is significantly different from the financial industry, where industry-wide misconduct led to the economic crisis of 2008:

“I do think one of the salutary impacts of these litigations will be leveling the playing field so that there's one set of rules that applies to all.”

Read the full interview in [Cointelegraph](#).

Attorney

- Jordan A. Goldstein

Practices

- Securities and Structured Finance
- Class Actions