

CHAPMAN

On-Chain Spotlight

May 4, 2026

On-Chain in the News

Regulatory Happenings

- **April 30:** Gemini has received CFTC approval for a derivatives clearinghouse license, enabling it to clear and settle trades in-house and expand its regulated prediction market offerings in the US. This positions Gemini to compete in one of crypto's fastest-growing sectors, with recent trading volumes up 300% – read more [here](#).
- **April 29:** The Senate Banking Committee advanced Kevin Warsh's nomination to be Federal Reserve chair on a party-line vote, moving it to a final confirmation vote before the full Senate – read more [here](#).
- **April 29:** Canada's federal government plans to ban cryptocurrency ATMs as part of its spring economic update, citing their use in scams and money laundering – read the full statement [here](#).
- **April 28:** The SEC opened public comment on an NYSE Arca proposal to amend generic listing standards for commodity-based crypto trust shares, requiring at least 85% of a trust's net asset value to consist of assets that already meet existing eligibility criteria, with the remaining 15% permitted in non-qualifying assets subject to other rule requirements – read filing [here](#).
- **April 28:** CFTC Chairman Mike Selig announced the agency will begin using AI to review crypto registration applications and monitor trading, aiming to increase efficiency amid reduced staffing – read more [here](#).
- **April 27:** The director of the President's Council of Advisors for Digital Assets, Patrick Witt, signaled an imminent "big announcement" regarding President Trump's strategic bitcoin reserve, following last year's executive order establishing a government-backed reserve funded largely by seized assets – read more [here](#).
- **April 27:** Acting Attorney General Todd Blanche said the DOJ and FBI have shifted their approach to crypto enforcement, ending certain investigations into crypto businesses, disbanding a dedicated crypto enforcement team, and moving away from targeting developers. Under the new policy, blockchain developers will not be investigated or charged unless they knowingly assist or conspire with others to commit crimes – read more [here](#).

Market Happenings

- **April 29:** Securitize and Computershare are partnering to let US-listed companies issue blockchain-based, issuer-sponsored tokenized shares that carry the same rights as traditional stock – read the press release [here](#).
- **April 29:** Stable Sea partnered with WisdomTree to allow its corporate clients to sweep idle stablecoin balances into WisdomTree's tokenized money market fund, earning yield while maintaining liquidity – read the press release [here](#).
- **April 29:** Meta has begun offering stablecoin payouts to select creators in Colombia and the Philippines, allowing them to receive earnings in USDC on the Solana or Polygon blockchains, with Stripe providing payment and support – read more [here](#) and see Meta's program guide [here](#).
- **April 29:** Mezo launched "Mezo Prime," offering segregated bitcoin yield vaults to allow institutions to earn yield on their BTC holdings without relinquishing control – read the press release [here](#).

- **April 29:** Visa is expanding its global stablecoin settlement pilot by adding support for five new blockchains: Arc, Base, Canton, Polygon, and Tempo, bringing the total supported blockchains to nine. This expansion offers issuers and acquirers greater flexibility and underscores Visa’s growing commitment to multi-chain settlement infrastructure, with its stablecoin pilot now running at a \$7 billion annualized rate – read the press release [here](#).
- **April 29:** Next month, Western Union will launch its Solana-based US dollar stablecoin, USDPT, initially using it for behind-the-scenes settlement as an alternative to the SWIFT network with the aim of providing real-time, 24/7 payments. The company also plans to introduce a Digital Asset Network to enable crypto wallet cash-outs to local currencies, and a Stable Card for consumers to hold and spend stablecoins via card networks – read more [here](#).
- **April 29:** MoonPay acquired key-management infrastructure firm Sodot to launch “MoonPay Institutional,” an institutional digital assets business led by former acting CFTC Chair Caroline D. Pham – read the press release [here](#).
- **April 29:** Ripple and crypto exchange OKX announced a partnership to expand access to Ripple’s RLUSD stablecoin on OKX, including spot trading across 280+ pairs and use as margin collateral with options to mint or redeem RLUSD with XRP Ledger – read more [here](#).
- **April 28:** Walmart-backed fintech OnePay partnered with the Tempo blockchain to enable stablecoin payouts and instant account funding, aiming to deliver always-on settlement and reduced costs. OnePay will also be supporting Tempo’s infrastructure as a validator – read the press release [here](#).
- **April 28:** Amboss launched RailsX, a Lightning-native exchange layer that enables peer-to-peer, self-custodial trading of bitcoin against stablecoins with trades routed through existing Lightning channels – read more [here](#).
- **April 28:** Chiliz, the sports-focused blockchain known for its fan tokens, is expanding its over 70 fan tokens to Solana and Coinbase’s Base network as part of a shift to “omnichain distribution.” This move aims to increase liquidity and trading volume ahead of the FIFA World Cup by supporting unified token supply across multiple blockchains – read the press release [here](#).
- **April 27:** Kalshi and Polymarket are preparing to launch perpetual futures for US traders. While the CFTC is working to bring such products onshore under regulatory safeguards, this signals a significant convergence of prediction markets and leveraged products – read more [here](#).
- **April 24:** Binance introduced “Agentic Wallet,” a keyless, self-custodial wallet that enables AI-powered agents to autonomously manage, trade, and transfer crypto assets within user-defined limits and without exposing users’ primary funds. Supporting multiple major blockchains, the wallet aims to expand AI automation across Web3 – read the press release [here](#).

Litigation, Enforcement, and Examinations

- **April 29:** Alex Mashinsky, former CEO of Celsius, settled with the FTC and must pay a \$10 million fine and will receive a lifetime ban from the cryptocurrency industry – read more [here](#).
- **April 29:** A US court sentenced Maximilien de Hoop Cartier to eight years in prison for running an unlicensed OTC crypto exchange that prosecutors said laundered over \$470 million in drug proceeds through US shell companies and bank accounts to Colombia – read the statement [here](#).
- **April 28:** The CFTC sued Wisconsin to assert the agency’s exclusive federal jurisdiction over CFTC-regulated prediction markets after Wisconsin filed state-law suits against several prediction-market firms – read the press release [here](#).
- **April 28:** Ryvyf Inc. and its founders agreed to settle SEC claims that the company falsely touted blockchain-based payment capabilities and omitted material risks, with former executives Fredi Nisan and Benzion Errez paying \$230,464 in penalties and accepting officer-and-director bars – read more [here](#).
- **April 27:** A US federal court sentenced Saipan resident Sze Man Yu Inos to 71 months in prison and ordered restitution and forfeiture after she was convicted of wire fraud for soliciting bitcoin investments from multiple victims using false claims – read press release [here](#).

Sharing Our Insights

Chapman attorneys have been focused on the cryptocurrency, digital asset, and blockchain ecosystem for many years, and we have assisted clients in shaping industry understanding and strategy through substantive thought leadership. Our attorneys regularly share their insights at prominent industry forums, translating complex regulatory and market developments into actionable guidance for stakeholders navigating this dynamic space.

We Are Here to Help

We are available at any time to answer questions, discuss scenarios, and provide guidance. Reach out to any member of our Cryptocurrency, Digital Assets, and Blockchain team or the Chapman attorney with whom you work.



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