

Ripple case seen as precedent for cryptocurrency regulation

The Ultimate Guide To Ripple Presents Deposition Subpoena In SEC vXRP Case

Ripple Wishes To Question Ex-SEC Official According to legal representative James Filan, Ripple's deposition demand intends to bring an ex-SEC member to court. He writes: "This means that Ripple wishes to question, under oath (deposition), a former SEC official." Filan included that "we [the neighborhood] do not understand who the previous SEC authorities is yet." Nevertheless, numerous high profile members have left the SEC in recent months, and all are potential candidates.

Provided his involvement in the event, he is a most likely prospect. Other possibilities include William Hinman, Sagar Teotia, and Stephanie Avakian. Each private left the SEC in the last several months. Nevertheless, [Full Article](#) has had minimal participation in the case, and as such they are less likely topics. SEC Wishes To Quash Request Meranwhile, the SEC is attempting to quash Ripple's demand.

It is unclear what Ripple intends to achieve by having a former SEC member testify in court. Nevertheless, Ripple formerly criticized the SEC for introducing its legal case throughout the transition between the Trump administration and Biden administration. Ripple CEO Brad Garlinghouse mentioned in April: "Jay Clayton the day before he left workplace, brought this suit against Ripple and versus me personally to do that the day before he leaves his position, I believe it was misdirected." If the previous SEC member does not offer statement, Ripple's problems around the changeover appear to be legitimate.

Rumored Buzz on MoneyGram Statement on the SEC Action Against Ripple

Previously this month, Ripple argued that the SEC did not give it fair notification prior to the claim. It also got a little triumph when it prevented the SEC from accessing a few of its documents. More just recently, SEC Commissioner Hester Peirce suggested that XRP "does not always need to be a security." In her view, it is the underlying investment contract that is considered a security.

He thinks that the case might reach a summary judgment by early 2022. Disclaimer: At the time of writing

this author held less than \$75 of Bitcoin, Ethereum, and altcoins, and did not hold XRP. Share this article
The details on or accessed through this website is acquired from independent sources we believe to be
accurate and dependable, but Decentral Media, Inc.