

Client Alert: Surviving the Crypto Winter: Tips for Limiting Counterparty Risk

Publications

July 18, 2022

As crypto markets decline, businesses in the crypto industry face real risks of failure. Everyone in the industry is, or should be, thinking about counterparty risk. There has been a lot of focus on how crypto users can protect themselves (i.e., “not your keys, not your crypto”), but less guidance to help crypto businesses protect themselves. If you work with any businesses in the crypto space, here’s some practical advice:

Act Now to Protect Yourself from Clawbacks. If your business is being paid for goods or services, you should consider taking actions to protect yourself while you are still getting paid. If the company paying you later files for bankruptcy, payments you received within 90 days before the bankruptcy, or even longer in some cases, might be clawed back unless you take action to protect yourself. A “preference” lawsuit by the bankruptcy estate typically seeks the return of payments made by a bankrupt company within the 90 days before the bankruptcy filing.

[Read the full alert here.](#)

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