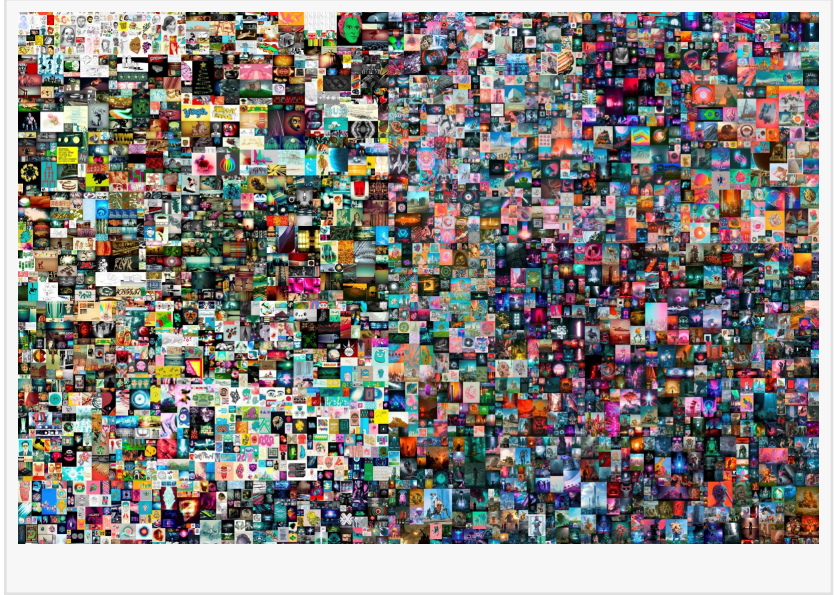


First lawfirm to accept Bitcoin launches multi-disciplinary crypto practice

Forefront Law Group, a NYC-based law firm with a global client base, has launched a multidisciplinary blockchain practice to help blockchain/NFT companies.

NEW YORK, NY, USA, May 18, 2021 /EINPresswire.com/ -- While technology has transformed almost every aspect of our lives from construction to music to transportation, our financial industry remains stubbornly old school. But with the prices of NFTs and mainstream crypto currencies reaching stratospheric levels, the technology behind these innovations are about to unleash a tsunami of change in the financial world through de-centralized finance (Defi) and otherwise.



To serve the many companies that will be affected by these changes, NYC-based law firm Forefront Law Group (Forefront, to most of its clients) Tuesday announces the expansion of its practice helping blockchain startups into a multidisciplinary one that also targets companies who will feel the technology's impact.

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Our multidisciplinary blockchain practice puts the firm in the best possible position to help a wide variety of clients, in almost every industry, embrace the coming transition.”

Joe Lonetto

“Blockchain, like the internet did 30 years ago, is going to have an impact on every part of our economy,” says partner Joe Lonetto, who will co-lead the practice. “Our multidisciplinary blockchain practice puts the firm in the best possible position to help a wide variety of clients, in almost every industry, embrace the coming transition.”

From the Bay Area to Belarus

Forefront was the [first law firm to publicly accept Bitcoin](#) back in 2013. "Doing so led to lots of early activity" notes Lonetto. But now, the firm is building on its experience in recent years

advising investors, entrepreneurs, and startups from the Bay Area to Belarus. Recently the firm has seen a lot of activity around NFTs, or non-fungible tokens, as they've taken the art world by storm. The firm released what it calls "The Definitive Guide to the Legality of NFTs" recently, based in part on its experience representing clients.

Firm insiders say that blockchain creates a host of novel legal issues, such as in smart contracts, intellectual property issues, cyber security issues and much more.

First 500 Days

NFTs are on fire right now, at least in the proverbial sense. In March 2021, the artist Mike Winkelmann, known as Beeple, made history when he sold his non-fungible token (NFT) artwork, *Everydays: The First 500 Days* for \$69.3 million at Christie's auction house. Likewise, Jack Dorsey sold his first tweet as an NFT for \$2.9 million and Kings of Leon and other musical artists are gearing up to release albums as NFTs. NFTs are positioned to upend almost every creative industry from art to music to books to collectibles.

NFTs are also pretty easy to create (known as "minting" in crypto jargon). Given the tremendous interest in NFTs and the potential for significant profits to be made by minting, selling or trading NFTs people who work with NFTs must be familiar with applicable securities laws so they don't run afoul of the law.

But while they may be technically easy to create, the legal and regulatory obstacles surrounding them are as complicated as they come.

Forefront will surely be busy helping its roster of clients navigate those obstacles in the months and years to come!

ABOUT FOREFRONT

Forefront launched in 2011 with the goal of simplifying the practice of law through transparency and world-class service. The firm was founded by an ex Cravath, Swaine & Moore attorney and a former Goldman Sachs investment banker. The firm consists of a group of 11 senior attorneys drawn from the top law firms in the world, and educated at top-10 law schools. While the firm's expertise spans many practice areas, the core of the business has always been technology and innovation.

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