

## Daniel Davis Shares Insight Into US Argument for Digital Asset Custody in a Civil Case

October 4, 2021

Financial Markets and Funds partner Daniel Davis spoke with *Cointelegraph* on a recent court case regarding digital assets allegedly involved in wire fraud, computer fraud, and money laundering where the government is petitioning the court to allow it to seize the assets during the civil forfeiture proceeding. Dan noted that the government will need to prove that the assets are subject to forfeiture. If successful, then the proceeds will be forfeited to the government before they can be returned to the legitimate owner. Dan stated, "This action is one of a growing trend where the federal government is attempting to use its civil forfeiture authority to obtain custody of digital assets. [...] One can expect that as interest and trading in digital assets grows, civil forfeiture actions like this one will grow if the government identifies assets it believes were part of illegal activity." ("[U.S. government goes to court over \\$11M USDT purportedly stolen by fake Coinbase rep](#)," September 24, 2021)

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### CONTACTS

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