

Katten Represents NinjaTrader in $1.5 Billion Sale

March 21, 2025

A Katten team led by Partner and Financial Markets and Regulation Co-Chair Carl Kennedy and Partner and Investment Management and Trading Co-Chair Christopher Shannon advised futures commission merchant (FCM) NinjaTrader and its affiliated entities in their landmark sale to cryptocurrency platform Kraken.

Launched in 2003, NinjaTrader is a Commodity Futures Trading Commission (CFTC) registered FCM that provides futures trading tools to nearly two million traders. Founded in 2011, Kraken is known as one of the world's longest-standing and most secure crypto platforms, with clients trading more than 300 digital assets in six different national currencies. The combination will allow customers access to US futures trading in both traditional finance (TradFi) and crypto markets.

The sale is expected to close in the first half of 2025. NinjaTrader will continue to operate as a standalone platform under the Kraken suite of trading and payment applications, eventually giving clients an expanded array of trading opportunities.

"Kraken to Acquire NinjaTrader: Introducing the Next Era of Professional Trading," Business Wire, March 20, 2025

"4 Firms Build Kraken's $1.5B NinjaTrader Buy," *Law360*, March 20, 2025

"Crypto moves in on Wall Street," *POLITICO*, March 21, 2025

** Subscription may be required for article access.*

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