

Law360: Katten Advises Bitnomial in Kraken's Acquisition of Crypto Derivatives Exchange

April 28, 2026

As reported by *Law360*, Financial Markets Litigation and Enforcement Partner Matthew Kluchenek advised Bitnomial, a regulated US crypto derivatives exchange, in connection with its \$550 million acquisition by Kraken's parent company, Payward. The deal leverages Bitnomial's full set of US derivatives licenses from the Commodity Futures Trading Commission (CFTC), which made Bitnomial the first company in the United States approved to offer crypto-focused exchange, clearing, and brokerage services.

Matt led the Katten team on the transaction and previously helped Bitnomial secure its stack of CFTC licenses and other product approvals. He praised the deal, noting that “the future success for Bitnomial and Kraken and their affiliates appears unbounded, as the combined structure will offer an unmatched blend of infrastructure, distribution, and liquidity across the crypto product spectrum.” The Katten team also included Litigation Partner Brian Poronsky and Financial Markets and Funds Associate Alexander Kim. The deal is expected to close in the first half of 2026, subject to customary closing conditions and CFTC notice filings.

[“4 Firms Lead Kraken's \\$550M Buy Of Crypto Derivatives Biz,”](#) *Law360*, April 17, 2026

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