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WIGGIN AND DANA ANNOUNCES NEW BLOCKCHAIN AND DIGITAL ASSETS PRACTICE GROUP

We are pleased to announce that Wiggin and Dana has established a cross-specialty practice group of intellectual property, corporate and emerging companies, fund formation, litigation, and art law attorneys to provide clients with one-stop access to the full suite of legal services necessary to assist our clients in navigating the exciting but complex world of blockchain-based digital assets, including non-fungible tokens (“NFTs”). We can also serve as an ideal legal and strategic partner for clients who are working to develop practical solutions in this space, where there is fast-paced change and little preexisting guidance.

The distributed ledger technology, blockchain, forms the technical backbone that provides the basis for cryptocurrencies, new and evolving classes of digital assets, such as NFTs, and new technical tools used in connection with the blockchain, such as “smart contracts.” NFTs have made

a splash in the world of art and collectibles but also have significant practical applications in both the real world (e.g., access to concerts or events or real estate or automobile title information) and the virtual one (e.g., digital objects that exist in video games, on-line digital distribution platforms, social media platforms, web3, and the so-called metaverse).

Collectively, our team provides start-ups, venture capitalists, fund managers, investors, and established companies with the combined expertise to help evaluate, implement, invest in, and protect blockchain-based technologies and digital assets. Our legal team will also help provide strategic legal advice for companies in this space, from assisting on transactions to handling legal disputes that may arise to guiding them through regulatory and market condition challenges around blockchain, crypto, and the metaverse.

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This publication is a summary of legal principles. Nothing in this article constitutes legal advice, which can only be obtained as a result of a personal consultation with an attorney. The information published here is believed accurate at the time of publication, but is subject to change and does not purport to be a complete statement of all relevant issues.

Some highlighted matters that the Blockchain and Digital Assets Group have handled for clients in this space include:

- Assisting clients in conducting due diligence on and negotiating the acquisition of a multi-million-dollar digital real estate asset within an online role-playing game.
- Counseling clients on structuring and negotiating multimillion dollar investments denominated in cryptocurrency.
- Developing a patent portfolio relating to digital ticketing and NFT-related inventions for NFT pioneer YellowHeart.
- Advising on the patentability of inventions pertaining to the use of NFTs in video games to store digital assets and enable players to take their in-game purchased assets across video game platforms.
- Reviewing and negotiating a patent and software license agreement covering the creation and distribution of blockchain-related software products, including the allocation of tokens to be distributed on the same blockchain.
- Conducting a comprehensive review and revision of employment agreements, contractor agreements and modeling waivers to ensure sufficient rights to create and commercialize NFTs stemming from the work product created by employees and contractors.
- Advising on litigation matters in the emerging DeFi space.
- Assisting clients in registering and prosecuting trademarks and service marks in the metaverse.
- Advising clients on the registration of trademarks covering NFTs.
- Advising clients on the formation and regulation of private investment funds, special purpose vehicles, and investment clubs investing in blockchain technologies and digital assets.
- Representing a buyer in its acquisition of a trading platform for NFTs, digital collectibles and virtual goods.

For more information on this new practice group, please contact **Michael Kasdan** or **Len Gray**.

We will continue to provide up-to-date insights regarding block chain and digital assets. Our most recent insights, as well as information about our team and upcoming events, are available [here](#).