



COINBASE LAUNCHES SERVICE TO ALLOW MERCHANTS TO ACCEPT CRYPTOCURRENCIES

Coinbase, a leading cryptocurrency exchange, has launched Coinbase Commerce, a new service that enables merchants to accept multiple cryptocurrencies, including Bitcoin, Ethereum and Litecoin, directly into a user-controlled wallet. A merchant can integrate Coinbase Commerce directly into its checkout flow or add it as a payment option on an e-commerce platform. Coinbase Commerce is not a hosted service so merchants using the service will have full control over their own digital currency holdings. Coinbase announced it has already integrated the service with Shopify and is actively adding more integrations to make accepting digital currency as easy as possible. A merchant can sign up to use the service with just an email address and phone number.

Broader merchant acceptance is necessary to fulfill visions for the use of cryptocurrencies as alternative payment options outside currently limited areas of consumer acceptance. Increased attention and restrained regulation suggest that 2018 could see rapid developments. We continue to monitor this nascent but rapidly evolving area. □

✧ *Mike Tomkies and Lindsay Valentine*

Darrell L. Dreher
ddreher@dtlaw.com

Elizabeth L. Anstaett
eanstaett@dtlaw.com

Emily C. Cellier
ecellier@dtlaw.com

Susan L. Ostrander
sostrander@dtlaw.com

2750 HUNTINGTON CENTER
41 S. HIGH STREET
COLUMBUS, OHIO 43215
TELEPHONE: (614) 628-8000 FACSIMILE: (614) 628-1600
WWW.DTLAW.COM

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Michael C. Tomkies
mtomkies@dtlaw.com

Susan M. Seaman
sseaman@dtlaw.com

Lindsay P. Valentine
lvalentine@dtlaw.com

Judith M. Scheiderer
jscheiderer@dtlaw.com

Robin R. De Leo
robin@deher-la.com