

Joshua L. Durham

Associate

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OVERVIEW

Josh Durham is an associate in the firm's Payments, Banking Regulation, and Consumer Financial Services practice group. He advises financial institutions, fintech companies, digital asset businesses, and other market participants on complex regulatory, transactional, and financial product matters.

Josh counsels clients on the federal and state regulatory frameworks governing payment stablecoins, money transmission, ancillary payment products, digital assets, lending, precious metals, and other consumer financial services. His clients include banks, fintech companies, blockchain-native businesses, stablecoin issuers, payment and card program providers, lenders, asset managers, exchanges, and other participants regulated by the Consumer Financial Protection Bureau, federal and state banking agencies, the US Securities and Exchange Commission, and the Commodity Futures Trading Commission. Josh regularly helps clients evaluate new products and business models, structure commercial relationships, assess licensing and compliance obligations, and navigate regulatory uncertainty.

Josh also advises on transactional matters involving technology and financial services companies, including startup formation and financing, strategic partnerships and agreements, and mergers and acquisitions.

Before joining the firm, Josh practiced in the fintech and blockchain group of another international law firm, where he provided regulatory and product counsel to fintech, digital asset, and Web3 companies. He also served as an honors intern to commissioner Hester Peirce at the US Securities and Exchange Commission, assisting with legal and policy issues involving digital assets and the application of the federal securities laws to emerging technologies.

PROFESSIONAL BACKGROUND

Josh also worked alongside general counsel for a digital payments network, and assisted on matters related to compliance with consumer financial services regulations. During this time, he drafted memoranda that analyzed blockchain business structures and applicable BSA regulations and researched global digital asset enforcement trends. In law school, Josh was published twice by law journals, writing on novel legal issues arising out of cryptocurrencies and NFTs.

EDUCATION

- J.D., Wake Forest University School of Law, 2023 *(Business Editor, Journal of Business and Intellectual Property Law)*
- B.S., University of Wisconsin-Madison, 2019

ADMISSIONS

- Bar of California

THOUGHT LEADERSHIP *POWERED BY HUB*

- 15 September 2026, Who Will Win the Stablecoin Charter Race?, *Dow Jones Risk Journal*
- 15 April 2026, Treasury Proposes Framework for State Stablecoin Laws—Should You Issue Under a State Regime?
- 11 March 2026, OCC Proposes Comprehensive Rules to Implement the GENIUS Act That Carry Substantial Market Implications
- 7 March 2026, FinCEN Relaxes the Requirements to Identify the Beneficial Owners of an Institution's Legal Entity Customers
- February 18, 2026, US Asset Management Regulatory Year in Review 2025
- 6 October 2025, The GENIUS Act and Stablecoins: Could This Replace State Money Transmitter Licensing?
- 2 October 2025, From E-Commerce to A-Commerce: The Dawn of Agentic AI Payments
- 19 August 2025, The White House Working Group on Digital Asset Markets Report: What it Means for Stablecoins and Payments
- 1 August 2025, United States: In Cash or In-Kind—SEC Approves Options for Creations and Redemptions of Crypto ETP Shares
- 5 May 2025, United States: The Continuing Shift to Modern Money Transmission Laws
- 24 January 2025, President Trump's Executive Order Steering Digital Assets Policy
- 15 January 2025, What the Future May Hold for the Consumer Financial Protection Bureau's Open Banking Rule
- 9 January 2025, Complying With the New "Open Banking" Regime: Primer and Fact Sheet
- 3 January 2025, Massachusetts Revamps Its Money Transmission Law
- 18 December 2024, Rollbacks and Repeals: How a New Administration Effectuates Policy Changes
- 13 December 2024, New House AI Bills for the Financial Services Sector

- 25 November 2024, Federal Court Vacates SEC's Expanded Dealer Definition
- 12 November 2024, The Post-Chevron Toolkit
- 14 October 2024, Crypto.com's Mission to Seek Regulatory Clarity for Digital Assets
- 4 October 2024, Cryptocurrency Industry Can Shape California's New Licensing Regime
- 30 September 2024, Good News: California Amends and Delays Its Digital Financial Assets Law
- 28 August 2024, Banking Regulators' Growing Concerns Over Bank-Fintech Partnerships
- 8 August 2024, Applying Loper Bright, the Seventh Circuit Holds That ECOA Protects Prospective Applicants
- 12 July 2024, Corner Post Magnifies Regulatory Uncertainty After Loper Bright
- 2 July 2024, Recent Supreme Court Decisions Could Significantly Impact the Payments Industry
- 20 June 2024, Overview of the CFPB's Proposed Open Banking Rule and Final Industry Standard Setting Rule
- 19 June 2024, CFPB Aims to End the Use of Medical Debt Information in Making Credit Determinations and in Credit Reporting
- 13 June 2024, Does the Dapper Settlement Offer Rules of the Road for NFT Issuers?
- 16 May 2024, US Supreme Court Holds That the CFPB's Funding Structure Is Constitutional
- 12 February 2024, "Grandma, I have [not] been kidnapped": The FCC Bans AI-Generated Robocalls
- 2 February 2024, The Aloha State Finally Welcomes Crypto
- 25 January 2024, SEC's Settlement With BarnBridge DAO: Implications for the Future of DeFi
- 17 January 2024, CFPB Aiming to Oversee Digital Payments
- 21 November 2023, California is Seeking Industry Input on New Crypto Rules
- 14 November 2023, Singapore to Share Cryptocurrency Tax Information With Other Countries
- 08 November 2023, CFPB Wants to Oversee Large Nonbank Digital Payment Providers
- 20 October 2023, NY AG Sues Gemini, Genesis, and DCG for Fraud
- 17 October 2023, California Enacts Landmark Crypto Licensing Law
- 16 October 2023, CFTC Files Complaint Against Voyager's Former CEO Stephen Ehrlich Alleging Fraud and Registration Failures
- 29 August 2023, An SEC First: NFTs are Sold as Securities
- 25 August 2023, First SEC Enforcement Action Arising Out of the New Marketing Rule Targets FinTech Investment Advisor Titan Global Management

- 14 February 2023, Solving Failures in NFT Licensing
- 17 October 2022, NFT Licensing: Three Mistakes to Avoid
- 30 August 2022, California Legislators Continue to Assess How to Regulate Digital Assets
- 29 July 2022, SEC v. Wahi: An Enforcement Action That Could Impact the Broader Crypto and Digital Assets Industry
- 14 July 2022, Forthcoming New York Law Expands Protections For Credit Card Reward Points

OTHER PUBLICATIONS

- "How Bank-Fintech Partnerships Changed In 2025," *Law360*, December 2025
- "Tokenizing Traditional Markets," *Securities & Commodities Regulation*, 11 June 2025
- "The New 'Open Banking' Regime: Primer, Fact Sheet and Its Likely Future," *The Banking Law Journal*, April 2025
- "Sandboxes Are a Way Out of the Regulatory Sandstorm," CoinDesk, 29 January 2025
- "Applying Loper Bright, the Seventh Circuit Holds that ECOA Protects Prospective Applicants," *Westlaw Today*, 12 August 2024
- "Dapper Settlement Offers Rules Of The Road For NFT Issuers," *Law360*, 9 July 2024
- "Implications For Digital Assets After SEC Settlement With DAO," *Law360*, February 13, 2024
- "Creating True Digital Ownership with the 'First Sale' Doctrine," *Wake Forest Journal of Business and Intellectual Property Law Journal Vol. 23, No. 3*, 25 February 2023
- "Regulatory Sandboxes Enable Pragmatic Blockchain Regulation," *REGULATORY SANDBOXES ENABLE PRAGMATIC BLOCKCHAIN REGULATION, 18 WASH. J. L. TECH. & ARTS* (2023), 31 January 2023

NEWS & EVENTS

- 13 November 2024, K&L Gates Releases Post-*Chevron* Toolkit

OTHER MEDIA MENTIONS

- Mentioned, "Courts Grapple With Loper Fallout Amid Doubts On New Deference Standard," *InsideEPA.com*, *Water Policy Report*, 11 October 2024
- Mentioned, "First Mover Asia: NFTs Have a 'Digital First Sale' Problem," *CoinDesk*, 28 February 2023

AREAS OF FOCUS

- Payments, Banking Regulation, and Consumer Financial Services
- Administrative and Regulatory Law
- Derivatives and Commodities
- Emerging Growth and Venture Capital
- Exchange-Traded Products
- Financial Services Policy
- Investment Advisers

INDUSTRIES

- Digital Assets and Blockchain Technology
- Financial Services
- Fintech
- Technology

EMERGING ISSUES

- Artificial Intelligence (AI)

REPRESENTATIVE EXPERIENCE

- Incorporated startup companies and assisted in corporate governance, financings, and related transactional matters.
- Advised a systemically important exchange on regulatory issues surrounding virtual currency activities and digital asset classification.
- Prepared consumer-facing disclosures under federal and state consumer financial protection laws.
- Advised a major cryptocurrency exchange on compliance with the GENIUS Act and regulatory considerations related to stablecoin issuance.
- Advised investment funds on amending limited partnership agreements (LPAs) and other fund governance documents.
- Prepared an S-1 for a major cryptocurrency fund.

- Counseled various cryptocurrency and fintech companies regarding laws related to payments and banking, including state "money transmitter" laws, federal anti-money-laundering and "money service business" laws, the Electronic Funds Transfer Act and Regulation E, payment association rules, consumer credit laws, state gift certificate laws, state unclaimed property, state and card network surcharge rules, and escheat laws.
- Represent investors, investment firms, and other companies in the M&A process in executing regulatory due diligence on consumer financial services laws, including those implicated by companies offering payments, e-commerce, fintech, digital asset, and retail banking products.
- Advised digital asset exchange businesses on the implication of federal and state consumer financial services laws, securities laws, and commodity derivative laws.
- Represented multiple startup clients in corporate and regulation work, including fintechs, stablecoin and NFT issuers, DAOs, DeFi protocols, custodial and noncustodial wallet providers, and mining companies.
- Advised depository, nondepository, and other financial services companies on the applicability consumer financial services laws such as those governing tax refund anticipation loans, authorized agents and delegates for payment companies, check cashing, and escrow and lender licensing. Created surveys of such laws.
- Advised a public company on the strategic acquisition of a cryptocurrency startup, including regulatory and technical due diligence concerning federal and state laws governing virtual currency business activities, cryptocurrency industry and security standards, and related financial services issues.
- Counselled a precious metals payment system startup on state and federal laws and regulations governing gold-backed payment systems, including CFTC and SEC-regulated activities, state commodity codes, and similarly applicable laws; prepared strategic regulatory product design.
- Prepared AI services SAAS agreement for an AI and insurance startup.
- Prepared and amended various financial services agreements for a virtual currency startup, including a bank-fintech partnership, FBO agreement, deposit account control agreement, and master bank services agreement.
- Advised a major sports league organization on payment fraud liability concerning mobile wallets and near field communication technology, prepared a memorandum for the sports league’s strategy on allocating fraud liability among payment processors, banks, consumers, and the sports league.
- Prepared payment processing agreement between a financial institution and fintech company.
- Prepared AI services amendment to a banking services agreement.