



Insights

Alexandria Swette, Jonathan Cogan, and Daisy Joo with Reuters Legal — “User” Misrepresentations: The Legal Risk the Tech Industry Isn’t Talking About

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Authored by Alexandria Swette, Jonathan Cogan, and Daisy Joo, this timely article explores an emerging legal risk for tech companies, fintech, and crypto platforms: misrepresentations about user metrics.

Despite headlines around the SEC’s dropped case against Coinbase, regulatory scrutiny continues—most recently with an ongoing SEC investigation into Coinbase’s “verified user” figures. From high-profile litigation involving Meta and JPMorgan to potential enforcement over cybersecurity-related misstatements, tech firms face increasing legal challenges related to how they define and report “user” KPIs.

The article offers critical insights on how companies can navigate this evolving landscape by implementing robust controls and strategic contract protections.

[Read the full analysis in Reuters Legal here.](#)