



**Evelyn Sheehan, David McGill, Benjamin Sauter, Amanda Tuminelli in Chambers:
Innovating Traditional Asset Recovery Tools to Recover Crypto**

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As digital asset and cryptocurrency fraud proliferate, recovering stolen funds means applying traditional asset recovery techniques in newer and more innovative ways. In *Chambers'* latest International Fraud and Asset Tracing Global Practice Guide, Kobre & Kim's Evelyn Sheehan, David McGill, Benjamin Sauter and Amanda Tuminelli walk through how, with the help of enhanced blockchain forensics, civil litigation and government seizures, victims of fraud can successfully make themselves whole again.

Cryptocurrencies are based on a public and historically accurate blockchain, allowing most transactions to be traced with advanced forensic toolkits. Though techniques exist to cover one's tracks on the blockchain, not all cryptocurrency exchanges collect "Know Your Customer" (KYC) information or comply with legal requests, and international governance rules are still evolving, effective recovery and enforcement mechanisms do exist under traditional jurisprudential frameworks and are being deployed with increasing effectiveness.

Civil asset recovery can be a critical part of an overall recovery strategy. This includes the use of freeze letters and civil complaints, even against anonymous fraudsters; temporary restraining orders; worldwide freezing orders and Norwich Pharmacal orders in certain common law jurisdictions such as the UK and BVI; and Section 1782 discovery or Chapter 15 bankruptcy in the U.S., among other tools. As the authors explain, all these have been deployed successfully by Kobre & Kim in various cryptocurrency recovery cases.

Victims can also benefit from seeking the U.S. government's assistance in filing charges or seizing assets, taking advantage of the government's jurisdictional reach and discovery resources. Often, a combination of both civil and government channels is the best strategy, and engaging with counsel experienced in various asset recovery strategies and emerging blockchain technology is the key to success.

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