

Heijkoop in Blockworks: With a Coinbase Dismissal Pending, What's Next?

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The SEC's dismissal of its Coinbase case with prejudice could signal a potential shift in its enforcement approach, particularly toward crypto exchanges like Binance and Kraken, according to Blockworks. There are still questions, though, of how the agency will regulate individual crypto tokens moving forward. Haynes Boone Partner [Arie Heijkoop](#) spoke to *Blockworks* to break down the dismissal.

Read an excerpt below:

Arie Heijkoop, a partner in Haynes Boone's investment management division, pointed out the significance of the pending Coinbase action dismissal being "with prejudice" — meaning the SEC doesn't expect to bring the case back.

He also pointed to the joint filing to "stay" the SEC-Binance case, signaling the agency's pivot from its regulation-by-enforcement approach (at least toward crypto exchanges).

"It could therefore also indicate the SEC's leanings in the Binance and Kraken suits down the road," Heijkoop said of the agency's Coinbase decision. "But it does seem to be doing a methodical review of each case on its merits, rather than a blanket reverse on similar open matters." ...

Heijkoop doesn't expect the Coinbase dismissal to indicate how the SEC will approach enforcement actions against any crypto coins or tokens themselves.

"There are pretty significant differences in the many different coin options available, so there is not likely to be a one-size-fits-all approach to regulation of coin issuances," he added.

I had connected with Heijkoop and Dowling before Robinhood's news Monday: The SEC closed its investigation (after handing the trading app a Wells notice last year) and won't pursue an enforcement action.

[Read the full article here.](#)