

Dear "[FNAME]",

This month's Gamma Law newsletter examines legal questions related to [NFTs](#) and intellectual property rights, exclusivity, and the viability of certain cryptocurrency platforms. Multiple stakeholder classes pursuing diverse agendas across every aspect of emerging media and technology create difficulties in governing blockchain-based business models and investments. As a result, governments, [DAOs](#), and other authorities are struggling to apply existing laws and define new ones to answer the unique issues these innovations generate.

Our first feature article this month investigates the recent Terra stablecoin collapse—its causes, effects, and potential ways to prevent similar meltdowns in the future.

Next, we look at pending legal actions in the NFT sphere and whether the courts' decisions can provide the precedential foundation we need to develop fair, comprehensive, and unequivocal rules for protecting intellectual property and realizing the full potential of NFTs.

Finally, we unpack a bill pending in the UK parliament that aims to protect internet, XR, and metaverse users by requiring online platforms to invest in technologies that would prevent illicit activities, safeguard families from [cyber threats](#), allow visitors to avoid potentially offensive content, and shield children from adult-oriented material.

And stay tuned for our take on the broadest and most significant crypto-related legislation introduced in the US Congress, the Responsible Financial Innovation Act, which was released on June 7 (and which we, like many others, are busy poring through).

As emerging technologies become more mainstream and blur the lines between the cyber and physical worlds, legal and regulatory systems must evolve to keep pace and keep online realms secure, democratic, and operational. This month's articles provide insights into how these goals may be accomplished.

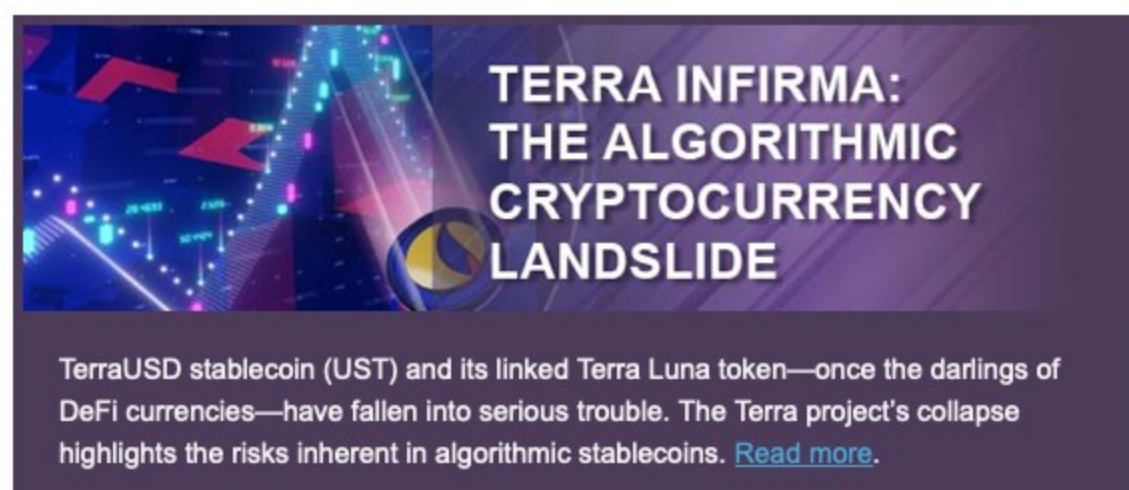
Thanks for reading!

Best regards,

David B. Hoppe  
Managing Partner  
Gamma Law


[Gamma Law](#) provides premium legal support to select clients in cutting-edge media/tech business sectors. To discuss how we can support you to achieve your objectives, please [contact us](#).

## YOU SHOULD KNOW



**TERRA INFIRMA:  
THE ALGORITHMIC  
CRYPTOCURRENCY  
LANDSLIDE**

TerraUSD stablecoin (UST) and its linked Terra Luna token—once the darlings of DeFi currencies—have fallen into serious trouble. The Terra project's collapse highlights the risks inherent in algorithmic stablecoins. [Read more.](#)



**PENDING CASES  
DEMONSTRATE NFT'S'  
MURKY LEGAL ISSUES**

It is often unclear what legal rights NFTs convey to the new owners upon resale. Owners of copyright and trademark assets underlying NFTs may claim legitimate rights that conflict with those NFT buyers believe are theirs. [Read more.](#)



**REGULATORS' DECISIONS  
AFFECT NFTS' USE IN  
FUNDRAISING**

A UK bill seeks to ensure social media platforms enforce their terms and conditions, remove illegal material, shield children from harmful content, and allow adults to block content they don't want to see. [Read more.](#)

## QUOTING DAVID HOPPE

- ['Buckle up, everyone.' Nate Chastain's arrest shows the DOJ is serious about a crypto crackdown](#) - Fortune
- [Elon Musk Threatens to End Twitter Deal Over Lack of Information on Spam Accounts](#) - Wall Street Journal
- [After the net worth shrunk by \\$74 billion, Musk threatened to withdraw from the acquisition. Will Twitter agree?](#) - Daily Economic News (Chinese)

## IN THE NEWS

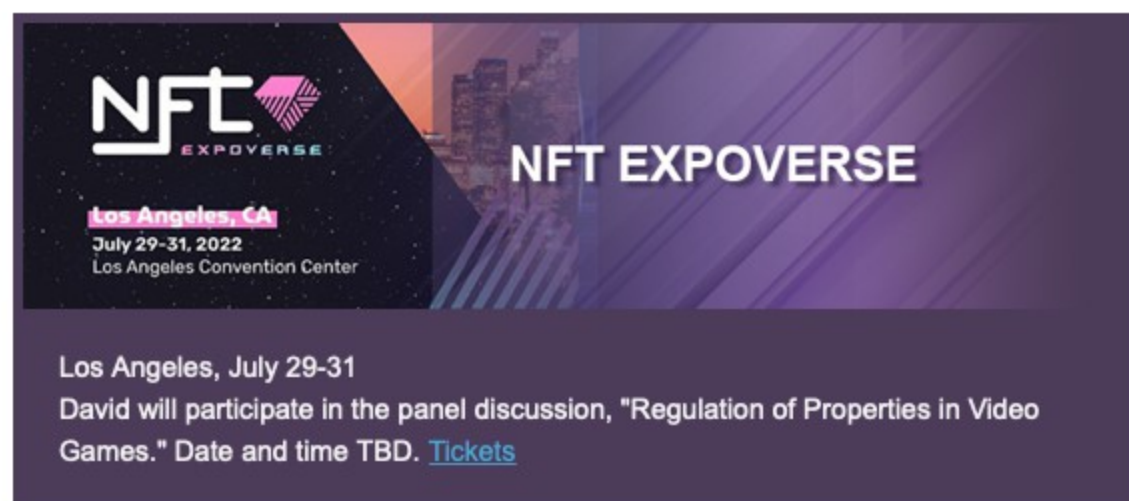
- [New Bipartisan Senate Legislation Seeks to Address Cryptocurrency and Digital Asset Tax Issues](#) - Lexology
- [Revealed: The games people cheat at the most](#) - Digital Journal
- [Xbox Game Demos are reportedly coming soon](#) - Dot eSports
- [California bill would require crypto firms to get a license](#) - Protocol
- [Canada's video games industry is getting its 1st union. Organizers hope it's not the last](#) - CBC
- [Colorado to study use of blockchain security tokens in debt offerings](#) - The Bond Buyer
- [NFT Styles are Shifting to Reflect Bear Market Sentiment](#) - Finance Magnates
- [Crypto Bill Condemned by Consumer Advocates in Washington](#) - CoinDesk
- [Cryptocurrency meltdown is wake-up call for many, including Congress](#) - PBS

## CONNECT WITH US



**NFT NYC  
2022**

New York, June 20-23  
David will be there to discuss the developing legal environment for NFTs. Reach out if you would like to discuss your project or would just like to connect. [Information.](#)



**NFT EXPOVERSE**

Los Angeles, July 29-31  
David will participate in the panel discussion, "Regulation of Properties in Video Games." Date and time TBD. [Tickets](#)



**TOKYO GAME SHOW  
2022**

September 15-18, Chiba  
Be among the first to check out what's new from all the major game publishers, console makers, mobile gaming platforms, and AR/VR producers. [Schedule of events](#)



**HAVE DAVID  
SPEAK AT  
YOUR EVENT**

Gamma Law's founding partner, David B. Hoppe, speaks and writes frequently about legal topics in emerging technologies and entertainment in the US and Japan. If you'd like David to speak at your event, please [contact us](#).

*Gamma Law is a San Francisco-based firm supporting select clients in cutting-edge business sectors. We provide our clients with the support required to succeed in complex and dynamic business environments, push the boundaries of innovation, and achieve their business objectives, both in the U.S. and internationally. Contact us today to discuss your business needs.*

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