



## Jonathan Galea

COUNSEL

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**Jonathan Galea is a counsel in the London office of Cahill Gordon & Reindel (UK) LLP, where he focuses his practice on cryptocurrency regulation matters.**

Jonathan is one of the first crypto-native lawyers, with his involvement in the industry spanning back to 2013. After publishing a legal thesis in 2015 titled, “The Effect of Bitcoin on Anti-Money Laundering Laws,” he went on to found and lead a crypto regulatory consultancy firm with clients ranging from crypto exchanges to prominent DeFi projects and stablecoin issuers.

Jonathan has done extensive work in policy and legal drafting, which includes co-authoring Malta’s pioneering Virtual Financial Assets framework. He has also consulted numerous regulatory entities across multiple jurisdictions such as the European Banking Authority, the Malta Financial Services Authority, the Financial Intelligence & Analysis Unit (Malta), and the Financial Services Agency in Japan.

Having turned his full attention to the EU’s Markets in Crypto-Assets Regulation (MiCA) ever since the final text was approved in 2022, Jonathan is seen as one of the leading experts on MiCA, leveraging his extensive experience to effectively guide clients across its applicability. He is also the Chairman of the representative body of crypto-asset service providers in Malta, being the VFA Business Unit within the Malta Chamber of Commerce.

### **Jonathan’s representations prior to joining Cahill include:**

- Serving as the lead external EU counsel to two of the top five stablecoin issuers by market capitalization, helping them navigate the intricacies of MiCA and introduce critical changes to their business models and protocols in order to adapt to the Regulation.
- Serving as the lead external EU counsel to the one of the largest decentralized finance (DeFi) protocol by Total Valued Locked (TVL) on matters pertaining to MiCA and how to apply the so-called “DeFi exemption” under the same Regulation.
- Assisting multiple renowned crypto exchanges in obtaining their regulatory licenses with the national competent authorities in Malta and Liechtenstein and complying with their obligations under the relevant frameworks.
- Collaborating with the MFSA in drafting and maintaining the VFA framework, which was the world’s first crypto-dedicated and comprehensive legislative framework and served as a blueprint for the EU’s MiCA Regulation.
- Providing tailored training to Malta’s FIAU on crypto-assets and DeFi and collaborating with them to shape Malta’s crypto-specific AML implementing procedures.
- Participating in a technical expert group advising the EBA on the drafting of the guidelines under the Transfer of Funds Regulation, which implemented FATF’s “Travel Rule.”
- Organizing the first ever Bitcoin meetups in Malta from 2014 onwards, and helping create and shape Malta’s crypto ecosystem by founding the first national association advocating for Bitcoin and other crypto-assets, which succeeded in changing the government’s and the public’s perception of crypto-assets.

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## Education

University of Malta

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## Practice

CahillNXT – Digital Assets & Emerging Technology

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## Admissions

Malta

European Union

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