



**HODDER LAW FIRM**

2022 Independent Review

**PlanetShop, Inc.**

**Prepared by:**

Sasha Hodder, MBA, ESQ

Hodder Law Firm, P.A.

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## PlanetShop Independent Review

April 13, 2022

Hodder Law Firm has been engaged to conduct an independent examination of PlanetShop, Inc. (“PlanetShop” or “Company”) BSA/AML compliance program. This report covers the period of December 1, 2021 through February 28, 2022 (“review period”).

PlanetShop is an active California Company that exchanges bitcoin for fiat currency. The Company is registered as a Money Service Business (“MSB”) with the Financial Crimes Enforcement Network (“FinCEN”) subject to Bank Secrecy Act (“BSA”) regulations.

### Introduction

In accordance with applicable BSA regulations, PlanetShop is required to implement and maintain an anti-money laundering compliance program with respect to those services, with the goal of preventing the Company from being used to facilitate money laundering and terrorist financing.

An effective AML program requires MSBs to adhere to what are commonly referred to as **The Four Pillars of Compliance:**

1. AML compliance programs must be in writing and include policies, procedures and internal controls that (a) verify customer identification, (b) file reports as necessary, (c) create and retain records, and (d) respond to law enforcement requests.
2. The MSB must designate a compliance officer to ensure (a) daily compliance with the program, (b) the program is updated to reflect new guidance promulgated by the Department of the Treasury, (c) proper education and training is provided as required by pillar 3 below.
3. The MSB must provide education and training to appropriate personnel about their compliance responsibilities under the program, including training in the detection of suspicious transactions to the extent the MSB is required to report such transactions.
4. The MSB must undertake a periodic independent review to monitor and maintain an adequate program. The reviewer may not be the same person as the designated compliance officer. The scope and frequency of the review shall be commensurate with the risk of the financial services provided by the MSB.

### Scope of the Review

The independent review examines the following:

1. The overall integrity and effectiveness of the Company’s AML compliance program under 31 C.F.R. 1022.210.
2. How well the Company adheres to its written policies including transaction

monitoring, know-your-customer and customer due diligence (KYC/CDD) standards, suspicious activity reports (SARs), and currency transaction reports (CTRs).

3. Whether and to what extent requests from law enforcement have been properly addressed.
4. The program actions taken by – or defined as part of the responsibility of – the designated compliance officer, including, for example, the determination of the level of money laundering risks faced by the business, and the adoption of procedures for implementation and oversight of program-related controls and transactional systems.
5. The adequacy of the staff training program.

## **Review Materials**

The following inputs are important contributions to the success of the overall review.

- 1. Documents Requested.** The Company has been asked to provide the following materials.

- Copy of governing documents
- Copy of initial and subsequent MSB risk assessments
- Copy of prior independent reviews
- Copy of MSB registration and renewals
- Copy of current internal AML policies and procedures
- Copy of OFAC policies and procedures
- Copy of KYC-CDD policy
- Copy of EDD policy
- Copy of cryptocurrency due diligence policy
- Copy of surveillance and monitoring policy
- Copy of record storage/management policy and procedure
- Copy of financial exploitation reporting policy
- Copies of state No-Action or Opinion Letters
- Copies of transaction records for the review period
- Copies of SAR Logs
- Copies of CTR Logs
- Copies of filed SARs and CTRs and supporting records for the review period
- Appointment of Compliance Officer
- Compliance Officer resume
- Record of Compliance Officer communications with Directors
- Employee compliance training and testing logs
- Alert Routine Worksheet
- Sample SAR Narrative
- Last 2 years correspondence with IRS/FinCEN
- Records of any law enforcement requests and responses

- Description of software used to verify the identity of clients
  - Records of high-risk reviews
  - Records of any declined or refused transactions
  - Copy of FinCEN Section 314(b) information sharing and notices
- 2. Interviews.** The Company has made its Senior Management and Compliance Officer available for an interview in order to review their understanding and adherence to the written AML/BSA compliance program.
- 3. Transaction Testing.** The Company has made its transactions available for a random sample testing to ensure appropriate KYC documentation is being collected in accordance with the written AML/BSA Compliance program.

The contents of this report are based on the review of documentation provided by PlanetShop and its Compliance Officer.

## **Summary of Independent Review Findings**

Based on our examination as detailed below, we have confirmed that PlanetShop maintains a BSA/AML compliance program that meets the regulatory requirements of the BSA. We have made additional recommendations as a means of enhancing the existing BSA/AML program and transaction monitoring procedures.

### ***1. Core BSA Compliance:***

BSA/AML Program (31 C.F.R. 1022.210): We confirmed that the Company maintains a risk based BSA/AML program reasonably designed to prevent the Company from being used to facilitate money laundering or terrorist related activities. The BSA/AML program includes written policies, procedures and internal controls, a duly qualified compliance officer, employee training, and a periodic independent review function.

MSB Registration (31 C.F.R. 1022.380): We confirmed that the Company is properly registered as a “money services business” (“MSB”) with the U.S. Treasury Department, Financial Crimes Enforcement Network (“FinCEN”). The MSB renewal registration was filed on May 10, 2021 (MSB Registration: 31000189227911).

Risk Assessment Function: We confirmed that, in accordance with FinCEN guidance, the Company has performed periodic risk assessments, including assessment of operations and customers.

Documented Policies and Procedures (31 C.F.R. 1022.210): We confirmed that the Company has adopted written policies and procedures, which address applicable Regulatory Requirements and key functions. PlanetShop has a written “Anti-Money Laundering Program” is updated annually.

Compliance Officer Function (31 C.F.R. 1022.210): Keren Tamara Gordon serves as the Compliance Officer. Ms. Gordon is appropriately qualified, as denoted by her resume.

Prior Regulatory Examinations - IRS/FinCEN: The Company has not yet been the subject of an IRS Title 31 examination.

Independent Review Function (31 C.F.R. 1022.210): We confirmed that the Company has adopted a formal independent review function and committed to performing an annual audit. The Company has engaged us to perform the Company's third comprehensive independent review.

Employee Training Program (31 C.F.R. 1022.210): We confirmed that the Company has implemented an appropriate BSA/AML employee training program. Company executive management, including Alexander Spayev, Senior Manager, has completed the training administered by Keren Tamara Gordon, Compliance Officer have all completed the training program.

## ***2. Monitoring, Reporting and Recordkeeping:***

Internal Controls - Customer Identification Program ("CIP") (31 C.F.R. 1020.220): The Company has strong customer identity verification and due diligence consistent with CIP and KYC principles. Customer transactions were sampled and examined.

Currency Transaction Reporting (31 C.F.R. 1010.311): The Company had no transactions large enough to trigger Currency Transaction Reporting ("CTR"). We have, however, confirmed that the Company has implemented controls to ensure that CTRs are properly filed if there was ever a qualifying transaction.

Suspicious Transaction Reporting (31 C.F.R. 1022.320): We confirmed that the Company maintains risk-based policies, procedures and internal controls to ensure appropriate monitoring and reporting of suspicious transaction activity.

Office of Foreign Assets Control ("OFAC") Controls: We confirmed that the Company maintains policies, procedures and internal controls to ensure appropriate monitoring and reporting and adherence to OFAC controls.

Record Retention Policy (31 C.F.R. 1010.410): We confirmed that the Company has implemented a written policy of maintaining appropriate BSA related records for at least five (5) years, including SAR reports and supporting documents.

## ***3. Transaction Analysis:***

We conducted transaction analysis for the three-month period of December 1, 2021 through February 28, 2022. We confirmed the Company is maintaining a BSA/AML program as documented in their written policies and procedures and is consistently adhering to the program's requirements.

#### **4. Conclusions:**

Based on our examination of the BSA/AML program and interviews with management personnel, it is our assessment that the Company's compliance meets all applicable Regulatory Requirements for "exchangers" of virtual currency. PlanetShop demonstrates an understanding of the compliance challenges it faces as a Money Service Business and has developed a well-conceived program to address these challenges.

We also note favorably that the Company and Compliance Officer maintain a well-organized compliance program.

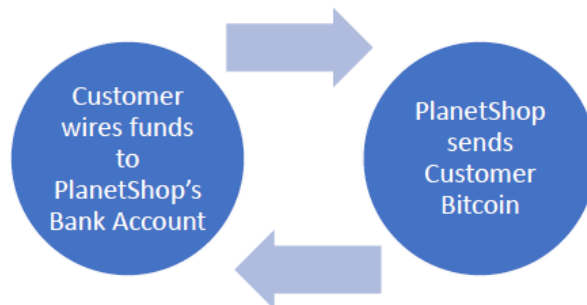
#### **PlanetShop Company Overview:**

PlanetShop is headquartered in California and is a money service business ("MSB") that exchanges bitcoin for fiat currency within California. The Company accepts USD from customers in exchange for the virtual currency known as bitcoin.

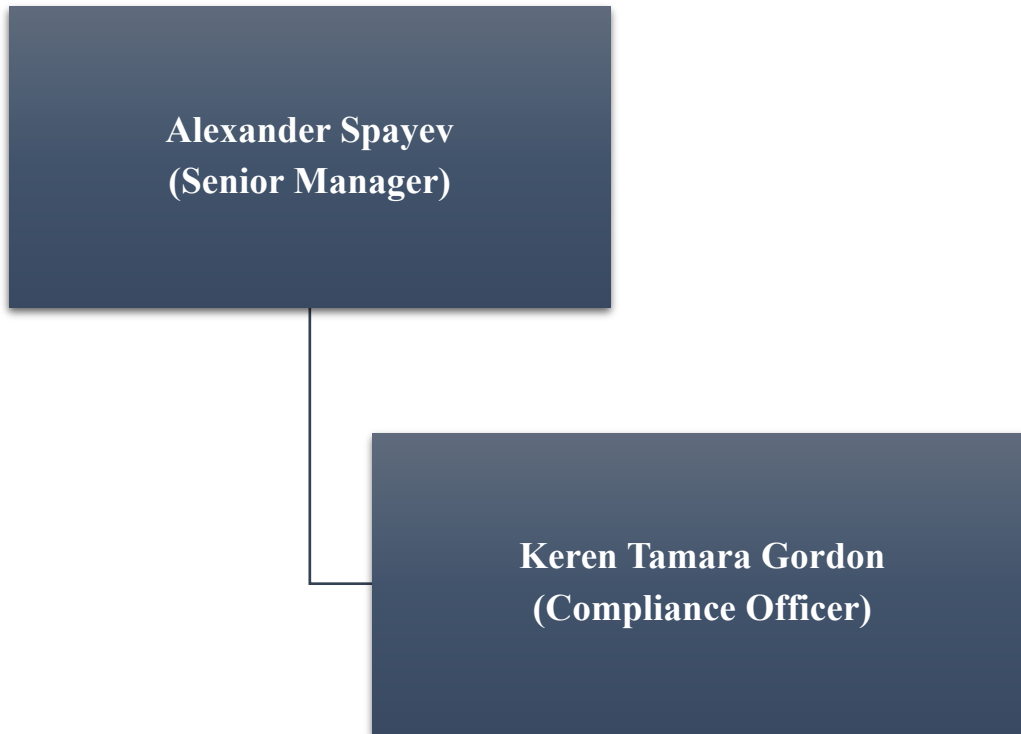
The Company does not provide any other type of financial services. The bitcoin sold comes from the Company's own inventory, and at no time does the company act as a cryptocurrency exchange or broker, nor does the Company provide over-the-counter cryptocurrency sales. The Company never holds cryptocurrency on behalf of customers and does not act in a fiduciary capacity.

PlanetShop is founded by Alexander Spayev, Senior Manager. The BSA Compliance Officer is Keren Tamara Gordon. Currently, both Mr. Spayev and Ms. Gordon are the only members of the Company and there are no employees or agents. The Company's registered address is at 7417 Quimby Avenue West Hills, CA 91307 and conducts its operations at various locations in California.

#### **Flow of Funds:**



#### ***PlanetShop Corporate Structure***



### **Regulatory Background**

In order to comply with its federal requirements as a FinCEN registered Money Service Business, the Company must perform the following:

1. *Registration.* As part of the registration rule, each business that meets the definition of an MSB must register with FinCEN. PlanetShop is an MSB because it is engaged in the business of transferring virtual currency as a Money Transmitter.<sup>1</sup>
2. *Agent List.* Each registered MSB must prepare and maintain a list of its agents including the agent’s name, address, phone number, the type of service the agent provides, the gross transaction amount the agent processed in the preceding 12 months (this must be current within the past 45 days), the year the individual became an Agent of the MSB, and any branches or subagents. If requested, the MSB must make its list of agents available to FinCEN or the Internal Revenue Service (“IRS”).
3. *Suspicious Activity Report (“SAR”).* An MSB is required to file SARs when any type of suspicious transaction has occurred for an amount greater than \$2,000. In order to be considered suspicious, the transaction must cause the

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<sup>1</sup> FINANCIAL CRIMES ENFORCEMENT NETWORK *Money Services Business Definition* (2020)  
<https://www.fincen.gov/money-services-business-definition>

MSB to know or reasonably suspect that the transaction (or a pattern of transactions of which the transaction is a part):

- a. Involves funds derived from illegal activity or is intended or conducted in order to hide or disguise funds or assets derived from illegal activity, or is
- b. Designed to evade the requirements of the Bank Secrecy Act, whether through structuring or other means, or
- c. Serves no business or apparent lawful purpose, and the reporting business knows of no reasonable explanation for the transaction after examining all available facts.

The SAR must be filed using a [SAR MSB](#) form and must be filed within 30 days of the MSB becoming aware of the suspicious transaction. The MSB must retain a copy of the filed form and supporting documentation for a period of five years from the date of filing. The MSB must ensure the SAR is not disclosed to anyone involved in the transaction. Civil and criminal penalties may be imposed for willful violation of the SAR requirement.

4. *Anti-Money Laundering Compliance Program.* All MSBs are required to develop and implement an AML compliance program as required by section 352 of the USA PATRIOT Act and implemented by regulation at 31 CFR 1022.210.
5. *Currency Transaction Report (“CTR”).* MSBs must file CTRs on transactions involving more than \$10,000, in either cash-in or cash-out, conducted by, through, or to the MSB on any one day by or on behalf of the same person. MSBs must also be aware of “Aggregation” where multiple transactions conducted by or on behalf of the same person on the same day must be treated as a single transaction for CTR purposes. The CTR must be filed within 15 days and copies must be retained for five years.
6. *Record Retention.* All of these records must be retained for five years and must be accessible within a reasonable period of time.
7. *Compliance with State Money Transmitter Laws.* A Company must comply with the state regulations for Money Transmission, which needs to be analyzed on a case-by-case basis. Some states require a state Money Transmitter License for the transmission of monetary value, which in rare cases, is defined so broadly by the state law that it even includes two-party virtual currency transactions.
8. *Compliance with OFAC.* The Office of Foreign Assets Control (“OFAC”), of the US Department of the Treasury, administers and enforces economic and trade sanctions based on US foreign policy and national security goals against targeted foreign countries and regimes, terrorists, international narcotics



traffickers, those engaged in activities related to the proliferation of weapons of mass destruction, and other threats to the national security, foreign policy or economy of the United States.

OFAC publishes lists of individuals and companies owned or controlled by, or acting for or on behalf of, targeted countries. It also lists individuals, groups, and entities, such as terrorists and narcotics traffickers designated under programs that are not country specific. OFAC sanctions can either be comprehensive or selective, using the blocking of assets and trade restrictions to accomplish foreign policy and national security goals. Prohibited transactions are trade or financial transactions and other dealings in which U.S. persons may not engage unless authorized by OFAC or expressly exempted by statute. Because each program is based on different foreign policy and national security goals, prohibitions may vary between programs.

There is no single compliance program suitable for every financial institution. OFAC is not itself a bank regulator; its basic requirement is that financial institutions not violate the laws that it administers.

***BSA Penalties.*** Violations of the BSA may result in criminal and civil penalties. Under the civil penalties, there is a difference between negligent and willful misconduct.

- Negligent misconduct can result in up to \$500 fine, or, if there is a pattern of negligent violations, a fine of \$50,000. *See* 31 USC 5321(a)(6)(A); 31 CFR 1010.820(h)
- Any person willfully violating, or willfully causing any violation of 31 USC 5314 can result in a fine for the greater of: (a) the amount (not to exceed \$100,000) equal to the balance in the account at the time of the violation, or \$25,000. *See* 31 CFR 1010.82(g)(2).

A separate violation can be counted for each day the violation continues and at each location where the violation takes place. Failing to file reports or making material misstatements or omissions in the reports can result in additional penalties.

Criminal penalties can be assessed for willful BSA regulation violations. Any individual, including a credit union employee, found guilty of this is subject to criminal fines of up to \$250,000 or five years in prison, or both. If the individual commits a willful BSA violation while breaking another law or committing other criminal activity, he or she is subject to a fine of up to \$500,000 or ten years in prison, or both. Violations of certain BSA provisions or special measures can make an institution subject to a criminal money penalty up to the greater of \$1million or twice the value of the transaction.

## Independent Review Scores

Each section of the report has been assigned a score based on the findings by Hodder Law Firm. Scores vary depending on the degree of compliance with BSA and AML regulatory requirements.

Score	Definition
A	Meets or exceeds regulatory requirements.
B	Meets most regulatory requirements but some enhancements are needed.
C	Meets some regulatory requirements, significant enhancements are needed.
D	Significant enhancements need to be implemented.

## Outcomes and Recommendations

### I. COMPLIANCE PROGRAM:

PlanetShop’s Compliance Program receives an overall assessment of *A, meets or exceeds all regulatory requirements*. The Compliance Program was tested for Accuracy, Completeness, and Effectiveness.

Element of Compliance Program:	Regulatory Requirements:	Evaluation:	Score:	Findings and Recommendations:
<b>Documented Policies and Procedures</b>	PlanetShop must have policy and procedure documents that describe how its Bank Secrecy Act Anti-Money Laundering efforts and obligations are met.	PlanetShop provided comprehensive policy and procedure documents that included the date the document was last updated and information covering all required topics including policies for Know your Customer (“KYC”), Customer Due Diligence (“CDD”), a strong Risk Assessment, Suspicious Activity Reporting (“SAR”), Record Keeping, and Training. The Company’s AML Policy was last updated and implemented as of March 23, 2022 and will be updated periodically.	<b>A</b>	<b>Finding:</b> PlanetShop’s Policies and Procedures documents are comprehensive and meet or exceed all expectations.

PLANETSHOP  
Independent BSA/AML Examination Report

Element of Compliance Program:	Regulatory Requirements:	Remarks:	Rating:	Findings and Recommendations:
<b>Risk Assessment</b>	<p>PlanetShop must have a documented Risk Assessment that considers the risk that money laundering or terrorist financing could occur. The Risk Assessment must take into account risk associated with: Products, services and delivery channels; Geography; Customers; New technologies developments; and any other relevant factors.</p> <p>The Risk Assessment must also rate PlanetShop's risk in each of these categories. In addition, there should be enhanced transaction monitoring and due diligence measures applied to PlanetShop high-risk customers.</p>	<p>PlanetShop provided Risk Assessment documentation that was clearly structured and tailored to PlanetShop business model. It went into sufficient detail about the inherent risk, customers and entities, products and services, geographic locations, mitigating controls, and residual risk.</p> <p>PlanetShop's last Risk Assessment was updated on March 23, 2022. Currently, there is no material change which will merit an increase of risk rating with PlanetShop's risk assessment – still, the Company only sells Bitcoin (Product Risks), the Company still has business locations in California (Customer and Geographic Risks) and the Company still implements periodic review on its AML Policy, has proper MSB registration and an updated training log – last training was Q4 2021 (Operational Risk).</p>	<b>A</b>	<p><b>Finding:</b> Proactively, PlanetShop is prepared for incremental customer growth. Over time, increased users will result in more alert routines and greater outlay of overall compliance resources.</p> <p>Notwithstanding strong existing controls, PlanetShop is continuing to address the implementation of testing and monitoring. This will serve to enhance the tuning of alert routines and prepare PlanetShop for any future expansion.</p>
<b>Compliance Officer</b>	<p>The Compliance Officer is responsible for the BSA/AML compliance program. The appointment of the Compliance Officer should be documented.</p>	<p>The BSA Compliance Officer is Keren Tamara Gordon.</p>	<b>A</b>	<p><b>Finding:</b> During the review period, we had the opportunity to interview Keren Tamara Gordon; she was impressive and showed a strong desire to ensure the Company remains compliant.</p>

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Independent BSA/AML Examination Report

Element of Compliance Program:	Regulatory Requirements:	Remarks:	Rating:	Findings and Recommendations:
<b>Training</b>	Compliance education and training of appropriate personnel concerning their responsibilities under the program, including training in the detection of suspicious transactions. Training logs should be recorded that include the date of the training, the topic, and the attendees.	Alexander Spayev has a list of training records that are clearly documented in a central location. The last training which was cascaded to the Company was for Q4 2021.	<b>A</b>	<b>Findings:</b> All requirements are met.
<b>Independent Review</b>	An independent review must be conducted annually unless there is a major change to the business model, in which case the review should be conducted at that time. The review must test both the compliance program and operations. The results should be summarized in a dated report that is reviewed by PlanetShop within 30 days of the final report date.	PlanetShop has engaged Hodder Law Firm to perform its third Independent Review. This Independent Review was proactively completed for banking purposes and will be available upon the event of either federal or state regulatory examination.	<b>A</b>	<b>Findings:</b> All requirements are met.

PLANETSHOP  
Independent BSA/AML Examination Report

Element of Compliance Program:	Regulatory Requirements:	Remarks:	Rating:	Findings and Recommendations:
<b>FinCEN MSB Registration</b>	PlanetShop is required to register with FinCEN as an MSB because it exchanges digital currency for fiat currency. The MSB registration must be renewed every two years.	Hodder Law Firm reviewed a copy of PlanetShop's FinCEN registration. PlanetShop's information was up to date.	<b>A</b>	<b>Findings:</b> All requirements are met.
<b>State Money Transmitter Licensing</b>	PlanetShop must ensure it is in compliance with any and all state licensing required in the states it operates in.	PlanetShop serves customers in California. PlanetShop has communicated with the state to ensure no additional license is required. The Company also obtained a legal opinion letter concluding that no license is required.	<b>A</b>	<b>Findings:</b> All requirements are met.
<b>Customer Identification, KYC, and Recordkeeping</b>	PlanetShop must be able to identify its customers in the case of suspected money laundering and/or terrorist financing activities. In order to do so, PlanetShop must collect and retain certain information about its customers including address, date of birth, and photo identification (e.g., driver's license or other identifying documents) and in some cases, SSN number.	PlanetShop's Compliance Policy provided detailed procedures about the KYC collection based on the transaction size. Hodder Law Firm was provided with a walk-thru of the compliance settings and the identification requirements on a tiered basis.  The population included a representative sample of transactions. The sample data included all KYC information that was outlined in the Compliance Program.	<b>A</b>	<b>Findings:</b> All requirements are met.
<b>Currency Exchange Logs</b>	PlanetShop should maintain a currency exchange record for transactions greater than \$1,000.	PlanetShop has these records available.	<b>A</b>	<b>Findings:</b> All requirements are met.

PLANETSHOP  
Independent BSA/AML Examination Report

<b>Element of Compliance Program:</b>	<b>Regulatory Requirements:</b>	<b>Remarks:</b>	<b>Rating:</b>	<b>Findings and Recommendations:</b>
<b>Currency Transaction Reports</b>	PlanetShop must file a currency transaction report (CTR) any time more than \$10,000 of currency has been transacted in a 24-hour period.	PlanetShop represents that there have been no cash transactions of this size. Hodder Law Firm conducted analysis of all methods of payment and did not observe any unreported CTRs.	<b>A</b>	<b>Findings:</b> All requirements are met.
<b>Transaction Monitoring, Enhanced Transaction Monitoring and Enhanced Due Diligence</b>	PlanetShop must regularly monitor transactions to ensure its services are not being used by criminals engaging in money laundering or terrorist financing activity.  High-risk customers' transactions should be monitored more closely and enhanced due diligence measures should be applied.	PlanetShop's BSA/AML compliance program describes electronic transaction monitoring and identifies the process for classifying high-risk customers, and supporting documentation to be obtained and reviewed, and the frequency of review for enhanced due diligence activity.  Keren Tamara Gordon reviews the transaction log daily for this purpose.	<b>A</b>	<b>Findings:</b> All requirements met. Transaction activity is monitored real-time and transaction history can be readily accessed.

PLANETSHOP  
Independent BSA/AML Examination Report

Element of Compliance Program:	Regulatory Requirements:	Remarks:	Rating:	Findings and Recommendations:
<p><b>Unusual or Suspicious Transactions</b></p>	<p>If PlanetShop notices any transactions that are out of the ordinary and suspects money laundering or terrorist financing is taking place, a SAR should be filed with FinCEN within 30 days of when PlanetShop deemed the transaction to be suspicious. If the transaction, or series of transactions, is greater than \$2,000, a SAR must be filed.</p> <p>Records of the SAR should be kept for five years and should include any and all notes about the unusual transaction or attempted transaction, why it was identified as being suspicious, and what kind of investigation took place.</p>	<p>PlanetShop BSA/AML compliance documentation describes that the company will conduct reasonable due diligence when suspected suspicious activity occurs, such as the appearance of structuring. Any suspicious activity investigation found to be unreasonable in nature or confirmed criminal activity will have a suspicious activity report filed with FinCEN</p> <p>PlanetShop had no SARs during the transaction period.</p>	<p style="text-align: center;"><b>A</b></p>	<p><b>Findings:</b> All requirements met. During the interview with Keren Tamara Gordon, it was evident that she was aware of when and how to properly file a SAR.</p>

PLANETSHOP  
Independent BSA/AML Examination Report

<b>Element of Compliance Program:</b>	<b>Regulatory Requirements:</b>	<b>Remarks:</b>	<b>Rating:</b>	<b>Findings and Recommendations:</b>
<b>OFAC/Terrorist Property</b>	If PlanetShop encounters a positive OFAC match, and/or discovers that it is in the possession of terrorist property, it must call the OFAC hotline and refuse to process any pending transactions with the OFAC match.	PlanetShop monitors financial transactions to detect those that involve any entity or person subject to various OFAC and non-OFAC sanctions at all tiers.  PlanetShop maintains a master file of all sanctions lists, international regional warnings and regulatory enforcement actions. In the event a match has been determined, PlanetShop will refuse any pending or future transactions and, if required, report the transaction as prescribed.	<b>A</b>	<b>Findings:</b> All requirements are met.
<b>Prior Regulatory Examinations</b>	IRS Title 31 Examination is a comprehensive audit involving detailed examination of regulated transaction activity by trained BSA Revenue Agents.	The Company has not yet been the subject of an IRS Title 31 examination.	<b>A</b>	<b>Findings:</b> All requirements are met.



## CONCLUSION AND RECOMMENDATIONS:

Based on our examination of the BSA/AML program and interviews with management personnel, and the Compliance Officer, it is our assessment that the Company is doing a great job with its compliance program and following all obligations required of a FinCEN Money Service Business.

The Company demonstrates a strong understanding of the compliance challenges it faces and has a strong program to address these challenges.

The Compliance Officer maintains a well-organized compliance program. We noted no BSA violations whatsoever.

Respectfully submitted,

**Hodder Law Firm, P.A.**

*s/Sasha A. Hodder*

**SASHA A. HODDER, MBA, ESQ.**

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**APPENDIX 1**

*Additional Information about Reviewer, Sasha Hodder, Attorney at Hodder Law Firm, P.A.*



# SASHA HODDER, MBA, ESQ

## Professional Work Experience.

**Hodder Law Firm, P.A.**  
Founder

Remote, Florida  
January 2022 - Present

- At Hodder Law, we give our clients the best experience possible and help them navigate the US regulations applicable to the digital currency industry.

📞 202-568-5848

✉️ sasha@hodder.law

📍 Jacksonville, Florida

## About me.

I am passionate about helping cryptocurrency businesses navigate the US regulatory environment.

*Bitcoin's not a bubble,  
it's the Pin!*



**HODDER LAW FIRM**

### Core Promises

- Timely responses
- Accuracy in deliverables
- Loyalty to deadlines
- Fun to work with
- Delivering value

### Core Services

- BSA/AML Audits
- Fundraising
- Regulatory Guidance
- Contract Negotiations
- Mergers and Acquisitions

**Exodus Movement, Inc.**  
Senior Counsel

Remote, Florida  
May 2021 - January 2022

- Provided legal advice and strategies for a sold-out \$75 m tokenized Reg A+ offering.
- Coordinated the listing process on the the tZERO ATS.
- Prepared various internal policies including RSU grant documents, insider trading policy, document retention and destruction policy, and OFAC policy.
- Drafted and/or reviewed all external communications.

*While working with Sasha, the following stood out. She is passionate and insanely knowledgeable about cryptocurrency, and she has a diverse background of legal expertise of compliance with the various US regulatory agencies and corporate governance. I loved her intense work ethic and responsive communication and cherish the time I spent working with her!*  
- JP Richardson, CEO, Exodus Movement, Inc.

**DLT Law Group**  
Attorney

Washington, DC February  
2018 - May 2021

- Assisted over 100 crypto entrepreneurs with their regulatory compliance concerns, fundraising, contracts, company formation, and more.

## Education:

- **Juris Doctor (JD)** Florida Coastal School of Law, 2017 (Dean's Scholar)

### Masters of Business Administration

- (MBA) Wilfrid Laurier School of Business & Economics, 2010 (Honors)

### Bachelor of Commerce (BACS), The

- University of Western Ontario, 2005 (National Champion Rower)

## Certifications & Professional Memberships:

- **U.S. Federal Courts**, member in good standing since February 2018
- **Florida Bar**, member in good standing since November 2017 Bar No. 1004384
- **Canadian Securities Course (CSC)**, June 2006
- **Series 66**, Uniform Securities Agent State Law, April 2006
- **Series 7**, General Securities Representative (RR), February 2006

**Davis Law Firm**  
Associate Attorney

Jacksonville, Florida  
August 2015 - January 2018

- Business Litigation and trial experience representing victims of unfair or deceptive debt collection practices and violations of the Telephone consumer Protection Act (TCPA).

**Northwest and Ethical Investments**  
Vice President Sales

Toronto, Canada  
May 2011-August 2014

- Managed a client base of over 2,300 Investment Advisors, assisting with strategies to build their book of business.
- Awarded Rookie of the Year 2011, and Wholesaler of the Year 2012 for Top Gross National Sales

## Older Experience

- National Account Manager, **Xerox**, 2010 – 2011
- Sales (BDM), **Franklin Templeton Investments**, 2008 - 2009
- Financial Advisor, **TD Canada Trust**, 2006 - 2008
- Trader, **TD Ameritrade**, 2005 - 2006

## Bitcoin Community Involvement.

- HODLcast Podcast - over 115 long-format interviews with industry experts (2017 - 2022)
- Tone Vays Bitcoin Law Review - (2019 - 2022)
- CLE course for Florida attorneys (2018 - 2022)
- Florida Blockchain Business Association (2020-2021)
- Pro Bono: Worked on Ross Ulbricht's 2255 Motion.
- Pro Bono: Worked with the Counterparty Foundation
- Speaker: TNABC 2020, Tab Conference 2020, Unconfiscatable 2019, 2020, 2022
- Attendee: Coins in the Kingdom, 2014, TNABC 2015, 2017, 2018, 2019, 2020, 2022

The logo for HODL CAST features the word "HODL" in a large, bold, white serif font, with a Bitcoin symbol (a circle with a vertical line through it) replacing the letter "O". Below "HODL" is the word "CAST" in a smaller, white, all-caps sans-serif font. A horizontal line is positioned between "HODL" and "CAST". The entire logo is set against a dark blue square background.

## APPENDIX 2

### **SENIOR MANAGEMENT SIGN-OFF**

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This Independent Review of PlanetShop's Compliance Program has been reviewed by the management team and discussed with the Compliance Officer. Any recommendations will be implemented immediately.

s/ \_\_\_\_\_  
Alexander Spayev  
PlanetShop, Inc.