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Early Crypto Manager Moves to Wyoming

BKCM, One of the First Crypto Managers, Announces Move to Wyoming

Cheyenne, Wyoming— April 26, 2021 — Pioneering cryptocurrency manager BKCM LLC, announced it has moved to Cheyenne, Wyoming.

BKCM LLC was founded by Brian Kelly in 2013, following his year-long foray into digital currency trading with Bitcoin. Brian Kelly, founder and CEO of BKCM LLC, said *“This announcement is the culmination of a search that began a year ago. In the summer of 2020, we determined that Wyoming was the optimal jurisdiction to locate our headquarters.”*

A Cryptocurrency Hub

As one of the most ‘crypto-friendly’ US States, Wyoming is fast becoming one of America’s cryptocurrency hubs.

Over the last few years, Wyoming has enacted over 20 cryptocurrency specific laws that give greater regulatory clarity and assurance to digital asset investors. The state that created the concept of the limited liability company has once again led the way

with the creation of the special purpose deposit institution (SPDI). The SPDI allows cryptocurrency firms to transact seamlessly between digital assets and traditional currencies. As a result, Wyoming is now home to the first crypto-banks in the US.

The Cowboy State also has several crypto-friendly and forward-thinking political leaders. Governor Mark Gordon has signed a series of laws to facilitate crypto commerce, create new jobs and attract digital asset companies. Further, Wyoming Senator Cynthia Lummis has formed a financial innovations caucus that she plans to use as a springboard to educate members of the US Senate about Bitcoin and cryptocurrency opportunities.

Center of the Action

Wyoming has been called the “Delaware of digital asset law” by Caitlin Long, CEO of Avanti Bank, a reference to Delaware’s outsized role in corporate law. Wyoming’s focus on digital asset law has been a magnet for cryptocurrency firms.

Brian Kelly went on to say, *“Wyoming’s combination of a welcoming legal framework and business friendly atmosphere has created a remarkable platform for innovation in the cryptocurrency and blockchain space. As investors in this new technology, we wanted to be at the center of the action.”*

The global nature of cryptocurrency markets compels digital asset managers to be located in jurisdictions that understand this new asset class. BKCM LLC is looking forward to working with the community, political and business leaders to bring jobs and build on Wyoming’s momentum in the cryptocurrency and digital asset industry.

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BKCM LLC is a SEC Registered Investment Advisor with approximately \$300 million in assets under management. The firm specializes in digital assets and is headquartered in Cheyenne, Wyoming.

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