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Written Input to the SEC Crypto Task Force

Persistence Analytics Group LLC / United Grid respectfully submits this written input to the SEC Crypto Task Force regarding digital-asset market structure, custody, tokenization, trading, security status, and implementation verification.

The core issue is simple:

Market clarity does not prove market integrity.

A digital-asset framework may assign jurisdiction, define security status, create registration pathways, permit tokenized assets, support trading venues, and address custody models. But the operational question remains:

What must be verified before investors, issuers, exchanges, custodians, broker-dealers, advisers, DeFi platforms, wallets, payment systems, and federal agencies rely on the framework?

Recent market developments make this question urgent. Traditional exchanges, crypto platforms, custody systems, tokenized equities, perpetual futures, prediction markets, AI investment advisers, and “everything exchange” models are converging quickly. Digital-asset market structure is becoming a broader financial-market reliance issue, not only a crypto-trading issue.

The SEC should consider an implementation-verification layer around the following questions:

Who verifies custody?

Who verifies reserves?

Who verifies tokenized-asset backing?

Who verifies customer-asset segregation?

Who verifies beneficial ownership?

Who verifies AML / KYC controls?

Who verifies sanctions exposure?

Who verifies cybersecurity incidents?

Who verifies AI-adviser accountability?

Who verifies cross-border flows?

Who verifies DeFi control points?

Who verifies whether a tokenized product, platform, adviser, or custody arrangement operates as represented?

Who bears failure when the framework is relied upon and the assumption proves wrong?

These are not side issues. They are implementation-verification issues.

The SEC Crypto Task Force should not evaluate digital-asset policy only by whether it creates regulatory clarity. It should also ask whether the framework creates decision-grade verification around custody, reserves, tokenized-asset backing, customer-asset segregation, security status, trading integrity, adviser accountability, cybersecurity, sanctions exposure, and market reliance.

Persistence Analytics Group LLC / United Grid focuses on implementation-assumption verification across high-consequence markets, infrastructure, public finance, energy, national security, public-cost exposure, and systems integrity.

The same discipline belongs in digital-asset market structure.

A practical solution would be a fixed-scope:

Digital Asset Market Implementation Verification Screen

The purpose would be to identify:

what assumptions are being treated as facts;
what evidence is missing;
which agencies or market actors must verify each claim;
where custody, reserves, tokenization, trading, cyber, consumer, adviser, cross-border, sanctions, and market-integrity risks remain exposed;
who benefits;
who pays;
who bears failure;
and what should be verified before the framework becomes a market-wide public obligation.

Digital-asset policy can be directionally correct and still fail if the operational assumptions underneath it are not verified before market reliance hardens.

The operating standard should be:

Trust the market structure. Verify the implementation. Prove the integrity layer.

Respectfully,

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