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Crypto Task Force
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549-1090

Subject: Written Input over Crypto Activity Roundtable

Dear Members of the Crypto Task Force:

I appreciate the opportunity to submit this written input in connection with the recent Crypto Activity Roundtables. I write to respectfully recommend the SEC consider issuing interpretative guidance related to corporate governance practices, particularly as they pertain to investor and consumer protection.

During the last roundtable meeting, a viewpoint was expressed that corporate governance decisions should remain within the purview of individual organizations. While I agree that prescriptive governance requirements may not be appropriate within the rule itself, I believe there is merit in providing guidance that outlines expectations for governance practices—especially in cases where weak governance structures may result in undue harm to investors or consumers.

In many instances, entities may comply with the formal requirements of the law—filing registrations, disclosures, and obtaining acknowledgments—yet still engage in practices that are misleading or harmful. This is particularly relevant in emerging sectors such as digital assets and crypto, where organizations may meet disclosure obligations but fail to communicate material risks clearly or may alter terms that affect value, access, or transparency.

To address this gap, I recommend that the Commission consider issuing interpretative guidance or incorporating rule language that encourages alignment of corporate governance practices with the nature and risk profile of the activities being conducted by the organization. Such guidance could reference leading industry standards and frameworks, and would serve to enhance accountability while providing a legal basis for recourse in cases involving governance failures.

This approach would not only strengthen investor and consumer protections but also support market integrity by discouraging practices that, while technically compliant, may be detrimental in substance.

Thank you for your consideration of this recommendation. I would be pleased to provide further input or clarification as needed.

Sincerely,

Cindy Hart