



## David M. Adlerstein

Counsel, Corporate

P: 212.403.1363

[DMAderstein@wlrk.com](mailto:DMAderstein@wlrk.com)

David M. Adlerstein is counsel in the Corporate Department at Wachtell, Lipton, Rosen & Katz. His practice focuses on mergers and acquisitions, capital-raising transactions, corporate governance, and other corporate and securities law matters, with a focus on financial institutions and technology transactions. Mr. Adlerstein has worked on a broad array of public and private company acquisitions, divestitures, joint ventures (including numerous credit card programs), securities offerings and corporate governance matters. He is a member of the Firm's Crypto Team and frequently writes and speaks about blockchain technology, cryptocurrencies and smart contracts. He also provides counsel to several nonprofit organizations on a *pro bono* basis.

Select recent representations include United Technologies in its separation into three independent public companies, Cardworks in its announced \$2.65 billion sale to Ally Financial and Capital One in its credit card program with Walmart and sale of its \$17 billion mortgage portfolio.

Born in Cambridge, England, Mr. Adlerstein received a B.A. *cum laude* in Philosophy and History from Brandeis University in 1994 and a M.A. in European Politics from Lund University in Lund, Sweden in 1999. He received his J.D. from Columbia Law School in 2002, where he was a notes editor of the *Columbia Law Review* and a three-time Harlan Fiske Stone Scholar.

Prior to joining Wachtell Lipton as a corporate associate in 2005, Mr. Adlerstein was an associate at Cravath, Swaine & Moore LLP. Before beginning his legal career, Mr. Adlerstein served as a sergeant in the Paratroopers Brigade of the Israel Defense Forces.

Mr. Adlerstein is a member of The Economic Club of New York and The Wall Street Blockchain Alliance and is Chair of the Financial Services Technology Joint Subcommittee of the ABA Business Law Section's Commercial Finance Committee and Private Equity & Venture Capital Committee.

## Recent Publications

[Cryptoasset Developments: Observations on the Thawing Crypto Winter](#), in NYU Law School's Blog on Compliance and Enforcement, January 18, 2024.

[Risk Management and the Board of Directors](#), in Harvard Law School Forum on Corporate Governance, September 30, 2023.

[Congressional Bill Proposes Comprehensive Cryptoasset Legal Framework Amidst SEC's Continued Regulation-By-Enforcement](#), in International Journal of Blockchain Law, July 13, 2023.

[Wachtell Lipton Discusses Congressional Bill Proposing Comprehensive Cryptoasset Legal Framework](#), in Columbia Law School's Blog on Corporations and the Capital Markets, June 16, 2023.

[SEC Halts Cryptoasset "Staking-As-A-Service" Program Amidst Tightening Regulatory Enforcement Environment](#), in NYU Law School's Blog on Compliance and Enforcement, February 28, 2023.

[Crypto Bankruptcies Reveal Fault Lines in Asset Recovery](#), in International Journal of Blockchain Law, Volume IV, December 2022.

[Initial Observations on the FTX Debacle](#), in NYU Law School's Blog on Compliance and Enforcement, November 19, 2022.

[Cryptoassets and the SEC's Mandate](#), in Columbia Law School's Blog on Corporations and the Capital Markets, October 19, 2022.

[Risk Management and the Board of Directors](#), in Harvard Law School Forum on Corporate Governance, September 17, 2022.

[Enhancing Cryptoasset Industry Regulation Using Existing Tools](#), in Columbia Law School's Blog on Corporations and the Capital Markets, August 23, 2022.

[Recent Developments Highlight Fundamental Legal Considerations for DAOs](#), in Columbia Law School's Blog on Corporations and the Capital Markets, July 12, 2022.

[Emerging Issues in Decentralized Governance and the Lessons of Corporate Governance](#), in Harvard Law School Forum in Corporate Governance and Financial Regulation, June 4, 2022, [Columbia Law School's Blog on Corporations and the Capital Markets](#), June 6, 2022 and [Insights: The Corporate & Securities Law Advisor](#), Volume 36 Number 8 (August 2022).

[The Growing Enforcement Focus on Cryptoassets](#), in Columbia Law School's Blog on Corporations and the Capital Markets, February 23, 2022.

[SEC Proposes Cybersecurity Rules for Registered Investment Advisers and Funds](#), in Harvard Law School Forum on Corporate Governance, February 12, 2022.

[Cryptoassets at an Inflection Point](#), in NYU Law School's Blog on Compliance and Enforcement, October 8, 2021.

[Why ICOs Could Eat Delaware's Lunch](#), in CoinDesk.com, April 21, 2018.

Regulatory Litigation, in Successful Partnering Between Inside and Outside Counsel, Robert L. Haig editor-in-chief, published by Thomson Reuters 2021.

[A 21st Century "Kodak Moment": the Kodak and WENN Digital Security Token Sale](#), in Crowdfund Insider, January 9, 2018.

[The ICO Governance Deficit](#), in CoinDesk.com, September 10, 2017.

[Are Smart Contracts Smart? A Critical Look at Basic Blockchain Questions](#), in CoinDesk.com, June 26, 2017.

[FINANCIAL INSTITUTIONS DEVELOPMENTS - The M&A Landscape: Financial Institutions Rediscovering Themselves Amid Continued Regulatory Change, Intensifying Investor Activism and Technological Disruption](#), in The Harvard Law School Forum on Corporate Governance and Financial Regulation, January 29, 2015.