Partner Seth Goertz Comments on SEC Suit Against NovaTech

by Seth Goertz

Partner Seth Goertz was interviewed about NovaTech, a crypto company that is being sued by the Securities and Exchange Commission. "Overall, this, sadly, appears to be a textbook affinity group ponzi scheme," he said. The startup allegedly collected over $650 million in funds from investors and the founders are accused of funneling millions for themselves. Seth added: "The size and scale of the scheme is noteworthy, though, and you always wonder whether it would have been possible if it was tied to traditional fiat currency, rather than cryptocurrency, which remains ethereal enough that fraudsters can more easily promise grand returns."

Read the full article on TechCrunch.

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