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NEWS RELEASE

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Idaho Joins Multistate Taskforce in \$1.5 Million Securities Settlement with TradeStation Crypto Inc.

BOISE, IDAHO – The Idaho Department of Finance (IDOF) announced today that it has entered into a settlement with TradeStation Crypto, Inc. (TradeStation) to resolve an investigation into TradeStation’s crypto interest-earning program.

“Idaho is seeing an increase in crypto-investment scams,” said IDOF Director Patricia Perkins, “it’s vitally important for legitimate crypto-market service providers to comply with existing laws when selling investments and services in Idaho. Compliance with securities laws works to root out fraudsters and establish a safer, more transparent marketplace. The IDOF will continue its mission of protecting Idaho investors and holding accountable those who fail to follow the law.”

TradeStation, a Florida corporation formed in 2018, provides crypto-asset-related financial services to retail and institutional customers in the United States, including investing and trading services. From August 2020 to June 2022, TradeStation offered a crypto interest-earning program to Idaho investors. Under this program, investors passively earned interest on crypto assets by loaning them to TradeStation. TradeStation maintained total discretion over the revenue-generating activities used to earn returns for investors. The company offered and promoted their crypto interest-earning program in Idaho and the United States at large via its website and various platforms.

The \$1.5 million multistate settlement, on behalf of 51 United States jurisdictions, is the result of a North American Securities Administrators Association task force of eight state securities regulators from Alabama, California, Mississippi, North Carolina, Ohio, South Carolina, Washington, and Wisconsin. The task force determined that TradeStation engaged in the unregistered offer and sale of securities via its crypto interest-earning program.

The IDOF cautions investors to thoroughly research any investment opportunity. Call the IDOF at 1-800-332-8000 and ask for the Securities Bureau to research anyone selling investment opportunities or investment advice for a fee. Please contact the IDOF to report suspected fraud, inappropriate securities business practices, or to obtain consumer information.

The Securities Bureau can also be reached by electronic mail at securities@finance.idaho.gov.

Department of Finance press releases, and other information can be found on the Internet at <http://finance.idaho.gov> or may be obtained by contacting the Department at (208)-332-8000 or Idaho toll-free at 1-888-346-3378.