



the association for  
**WOMEN IN  
CRYPTO**

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May 15, 2026

**Attn:** Tom Farley  
Chief Executive Officer, Bullish  
[complaints.us@bullish.com](mailto:complaints.us@bullish.com)

CC: CoinDesk Editorial Leadership  
CC: CoinDesk Business Leadership

**Re: Consensus 2026 Official After-Party at E11EVEN Miami - Formal Demand for Accountability and Structural Reform**

Dear Tom,

We are reaching out to you directly and sharing this correspondence with CoinDesk leadership as part of a broader effort to encourage thoughtful industry dialogue and constructive accountability. [The Association for Women in Cryptocurrency](#) (AWIC) believes that matters impacting industry inclusion and trust are best addressed through open communication with the organizations and leaders positioned to help shape meaningful outcomes.

Our intention in sharing this letter publicly is not to assign blame, but rather to foster transparency, invite engagement, and create space for collaborative discussion around an issue that has negatively resonated across the digital asset ecosystem. As a leader in the industry, your perspective and willingness to engage would be greatly valued as we collectively consider pathways that strengthen professionalism, inclusion, and trust within our community.

### **The Record**

On May 6, 2026, an official after-party for Consensus 2026 was held at E11EVEN Miami under CoinDesk's official conference branding. The event drew an estimated 5,000 to 6,000 registered attendees. It featured strippers, lap dances, and cash-throwing. [Bloomberg reported](#) on the event on May 9, 2026. LinkedIn subsequently removed posts that featured video or images of the



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event, including two posts by AWIC Founder Amanda Wick, under its Professional Community Policy.

As of May 14, 2026, neither CoinDesk nor Bullish has issued a public statement. The event remains listed on the official Consensus 2026 agenda.

The reported sponsorship investment for the event was approximately \$90,000 per sponsor, reflecting a significant level of organizational commitment and visibility. As an event organized under the Consensus brand, included on the official Consensus agenda, and experienced by thousands of attendees as part of the Consensus 2026 program, it naturally carried the weight and influence of an officially recognized conference experience.

### **This Has Happened Before**

In 2018, the North American Bitcoin Conference held a similar event at this same venue, E11EVEN Miami, featuring similar entertainment. The industry responded with public outrage. Organizers were forced to issue apologies. Industry leaders stated that the episode represented a failure of the culture and pledged that such events had no place in a maturing professional ecosystem.

That was eight years ago.

The Consensus 2026 official after-party occurred at the same venue, with similar programming, under the branding of the industry's most prominent conference, eight years after the industry said it had learned its lesson. The question of how that happened - and what CoinDesk and Bullish intend to do about it - is not rhetorical. It requires a direct answer.

### **A Question of Institutional Standard**

Tom, your leadership journey from the New York Stock Exchange to Bullish reflects a career grounded in institutional stewardship and the responsibility of helping shape environments where trust, professionalism, and accountability can thrive. At the NYSE, standards of conduct were not merely policies; they were foundational to maintaining confidence in the institution's and the markets it served's integrity. That experience is highly relevant in moments such as this.

Many in the digital asset ecosystem recognize that your transition to Bullish, and by extension Consensus, represented an opportunity to bring institutional rigor and maturity to an evolving industry. It is in that spirit that AWIC seeks to raise an important question for thoughtful consideration. *Does the event held at E11EVEN*



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*Miami on May 6 reflect the type of institutional standard and professional environment that Consensus seeks to represent and scale as this industry matures?*

If there is alignment that improvements are needed, this moment presents not a challenge to avoid, but a meaningful opportunity to lead. Specifically, it offers the opportunity to build a stronger institutional framework that reinforces confidence, supports professionalism, and ensures that all members of the ecosystem feel included and respected within official industry spaces.

The women building in this industry, alongside their peers, are paying close attention, not simply for accountability, but for leadership. More importantly, they are looking for signals that organizations such as Bullish and Consensus are willing to engage openly in shaping the future rather than allowing difficult moments to go unaddressed.

### **An Invitation for Constructive Action and Institutional Reform**

AWIC respectfully invites CoinDesk and Bullish to engage in a collaborative dialogue that helps strengthen the institutional landscape of our industry. Rather than viewing this as a singular incident, we see it as an opportunity to establish forward-looking standards and frameworks that can serve the broader ecosystem for years to come.

To help move this conversation forward, we welcome your participation in addressing the following questions as part of a broader discussion.

#### **1. Review of Official Event Alignment**

Would CoinDesk and Bullish review how official Consensus-affiliated events are evaluated and promoted to ensure they align with the conference's stated values and professional standards?



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## 2. Leadership Reflection and Transparency

Would leadership be willing to share how this event came to be included in the official Consensus experience and what lessons they are taking from it? Transparency around process and decision-making would restore lost trust and demonstrate institutional responsiveness.

## 3. Development of Institutional Standards

Would CoinDesk and Bullish be open to establishing formal professional conduct and event standards for future Consensus-affiliated experiences, including expectations for venues, programming, sponsors, and attendee experience, to support a culture of inclusion and professionalism?

## 4. Collaborative Partnership to Develop a Standards Framework

Will CoinDesk and Bullish partner with AWIC and other relevant stakeholders to develop and implement these standards so they lead to meaningful change in how Consensus events are run?

AWIC brings both lived experience and institutional perspective from women and male allies across the digital asset industry. We stand ready to contribute constructively to a framework that strengthens the conference experience for all.

These questions are offered in the spirit of partnership and progress. They are not centered on a single evening, but on a broader opportunity to shape what institutional maturity can look like for a flagship industry event. As Consensus continues to define the culture and standards of this space, there is a meaningful opportunity to ensure it remains a place where the full professional community is included.

The **Inclusive Industry Standards Initiative (IISI)**, led by AWIC, is a proposed framework to establish clear, binding professional conduct standards across official industry events. This is not a reactive effort, but a forward-looking initiative designed to strengthen institutional trust, inclusion, and accountability, in collaboration with industry leaders and allies committed to raising standards across the ecosystem.

This moment is an opportunity for CoinDesk and Bullish to lead by setting those standards directly, rather than addressing gaps after the fact. We are requesting your formal engagement and commitment to help shape this framework.



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AWIC will continue to maintain transparency with its members and the broader community and will provide public updates on the progress of this dialogue, including via LinkedIn.

We are requesting a response and commitment by **5:00 pm EST on Monday May 18, 2026**. We view this as the beginning of a constructive partnership to strengthen the integrity and professionalism of Consensus and the broader industry.

We look forward to hearing from you,

**Adilah Holivay**

Chief Executive Officer  
Association for Women in Crypto  
Founder DLBB, Board Advisor,  
Thought Leader, Advocate

**Amanda Wick**

Founder  
Association for Women in Crypto  
Former Federal Prosecutor, Adjunct  
Professor, Northwestern Pritzker School  
of Law, Author, "The Catalysts"

*Delivery: This letter is being transmitted simultaneously via email to Tom Farley (CEO, Bullish) and to CoinDesk's editorial and business leadership, and will be posted publicly by AWIC on May 15, 2026. AWIC will report publicly on the substance of any response, or the absence of one, after the 48-hour window closes on May 18, 2026.*



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May 15, 2026

[Mary G. Wilson](#)

Managing Partner, Dentons US LLP  
1221 Avenue of the Americas  
New York, NY 10020, USA

CC: [Carly Sainty](#), Global Chief Brand Officer

CC: [Joseph C. Guagliardo](#), Head of Blockchain and Digital Assets Practice

**Re: Denton's Sponsorship of the Consensus 2026 Official After-Party at E11EVEN Miami — Response to Dentons' Statement of May 12, 2026**

Dear Mary,

The Association for Women in Crypto (AWIC) is a nonprofit professional organization dedicated to advancing, protecting, and ensuring the equitable treatment of women across the digital asset and blockchain industry. We write in response to the statement Dentons posted on its LinkedIn page on May 12, 2026 regarding the firm's sponsorship of the official Consensus 2026 after-party at E11EVEN Miami.

We acknowledge that Dentons issued a statement. We are writing because the statement does not answer the questions that matter.

### **What Dentons Said**

Dentons stated, in full: "Our firm was a sponsor of an official event that was part of the Consensus 2026 Miami conference, which we understood to be a networking event. We had no involvement in the selection of the venue, which we have since learned was not consistent with our commitment to a culture grounded in respect, dignity, and professionalism. We regret our participation in the event."



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AWIC reads this statement carefully, because precision matters - and Dentons, as a global law firm, understands that word choice is never accidental.

### **What the Statement Does Not Address**

The statement contains three specific deflections that AWIC cannot accept as a sufficient response:

**First:** "Which we understood to be a networking event." This frames the sponsorship as a matter of mistaken understanding, not a failure of due diligence. A \$90,000 sponsorship commitment from a global law firm does not happen without an internal approval process. Someone at Dentons reviewed this opportunity and authorized it. The relevant question is not what Dentons understood the event to be in the abstract, but what Dentons did to verify the venue, the programming, and the conduct standards before authorizing that expenditure. The statement does not address this. Furthermore, a since-removed LinkedIn post<sup>1</sup> by partner Jackson Hwu stated, "*Dentons was a proud sponsor of the official afterparty and it was a (sic) absolute blast! Thanks to the tbv team, my NY-based partner, Joe Guargliardo and our friends and clients for the epic event.*" At least one partner at Dentons understood the event to be exactly what it was - an official afterparty.

**Second:** "We had no involvement in the selection of the venue." This is almost certainly true, and it is beside the point. AWIC has not suggested that Dentons chose ELEVEN Miami. AWIC is asking whether Dentons reviewed the venue before attaching the firm's name to the event. The absence of involvement in venue selection does not substitute for due diligence before sponsorship confirmation. The statement does not address this either.

**Third:** "We regret our participation." Regret is backward-looking and was contradicted by Hwu's post that said, "Dentons was a proud sponsor" and described the event as "epic." The sentence addresses the past event but makes no commitment about the future. It does not answer whether Dentons will revise its sponsorship review process. It does not answer the question of Dentons' congressional credibility - the specific and serious tension between advising on the CLARITY Act before Congress while sponsoring an event that LinkedIn flagged as below its Professional

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<sup>1</sup> A screenshot of Jackson Hwu's now-removed LinkedIn post is attached to the email with this letter.



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Community Policy standards. It does not commit Dentons to any forward-looking action.

Regret, without accountability and commitment, is a press release, not a response.

### **Areas for Clarification and Constructive Engagement**

AWIC respectfully invites Dentons to provide written context and perspective on a few outstanding questions that were not addressed in the May 12th communication. These questions are intended to support transparency, shared understanding, and the strengthening of professional standards across industry partnerships.

We believe open dialogue between institutions is essential as the digital asset ecosystem continues to mature, particularly where sponsorships and official conference affiliations intersect with public perception and professional responsibility.

1. How are sponsorships like the Consensus 2026 after-party reviewed and approved within Dentons, and at what level are they authorized?
2. Was the E11EVEN Miami venue and its programming reviewed before approval? If so, what factors were considered? If not, what guided the decision?
3. How does Dentons ensure its event sponsorships align with its commitments to DEI and professional conduct?
4. How does Dentons assess this sponsorship in light of LinkedIn removing related content under its Professional Community Policy?
5. How does Dentons view this sponsorship alongside its representation of the digital asset industry before Congress and regulators, including work related to the CLARITY Act?
6. What refinements or enhancements is Dentons considering to improve clarity and consistency in its sponsorship review and approval process?



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AWIC raises these questions in the spirit of constructive engagement and institutional strengthening. Our intent is not only to understand the decision-making process but to support the development of clearer standards that benefit all stakeholders operating within this rapidly evolving industry.

We are respectfully requesting written responses by **Monday, May 18th at 5:00 PM EST**. AWIC will maintain transparency throughout this process and make this letter, along with any responses received, publicly available to its members and the broader community.

For clarity and context, Dentons' May 12th statement has already been shared publicly. AWIC will share this letter publicly today, noting that responses may be submitted on or before May 18th at 5:00 pm EST. After that time, AWIC will share any follow-up response, clarification, or decision not to respond.

### **Dentons As a Partner for Structural Change**

AWIC's goal is to help build stronger, clearer, and more accountable industry standards.

To that end, AWIC has established the **Inclusive Industry Standards Initiative (IISI)**, a framework designed to develop binding professional conduct standards for digital asset industry events. We are extending a sincere invitation to Dentons to participate as a founding institutional partner in this effort.

A firm of Dentons' global standing and legal expertise has an opportunity here to help shape the very standards by which future industry events will be measured. That type of leadership carries greater weight than retrospective statements, and it provides a clear, durable answer to a question that will inevitably arise in future regulatory and congressional contexts: what did you do to help ensure this does not happen again?

The May 12th statement reflects a recognition of concern regarding the past. AWIC is offering a forward-looking opportunity to actively contribute to the solution and to help define the path ahead.



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We believe transparency and participation are what ultimately strengthen trust, and we extend this invitation in that spirit. We would welcome Dentons' engagement in shaping this important work together.

We look forward to hearing from you,

**Adilah Holivay**

Chief Executive Officer  
Association for Women in Crypto  
Founder DLBB , Board Advisor,  
Thought Leader and Advisor

**Amanda Wick**

Founder  
Association for Women in Crypto  
Former Federal Prosecutor, Adjunct  
Professor, Northwestern Pritzker School  
of Law, Author, "The Catalysts"

*Delivery: This letter will be transmitted via email on May 15, 2026, addressed to Dentons' Managing Partner, with copies to the Chief Marketing Officer and the Head of the Blockchain & Digital Assets practice. It is being released publicly simultaneously with delivery. AWIC will publicly report any response received, or the absence of one, by 5 pm EST May 18, 2026.*



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May 15, 2026

Mike Ermolaev  
Change Now  
compliance@changenow.io

CC: pr@changenow.io

**Re: Sponsorship of the Consensus 2026 Official After-Party at E11EVEN  
Miami — Request for Public Accountability**

Dear Mike,

The Association for Women in Crypto (AWIC) is a nonprofit professional organization dedicated to advancing women's participation, leadership, and safety across the digital asset and blockchain industry. We write to you today in that capacity - directly and on the record.

On May 6, 2026, an official after-party for Consensus 2026, operating under CoinDesk's official conference branding, was held at E11EVEN Miami. The event drew an estimated 5,000 to 6,000 registered attendees and featured strippers, lap dances, and aggressive solicitation of attendees by sex workers. [Bloomberg reported](#) on the event on May 9, 2026. LinkedIn removed posts showing video or images of the event, including two posts by AWIC Founder Amanda Wick, under its Professional Community Policy, which prohibits content deemed inconsistent with professional standards.

Your organization is identified as a sponsor of this event. We are not writing to litigate that decision in hindsight. We are writing because the industry's credibility and the safety and dignity of the women who work in it depend on sponsors taking public positions on events that carry their names and financial support.

We are also writing because, as a gender advocacy association, we have received numerous complaints about the event from members who either attended and/or were present at the conference. They justifiably have questions and concerns, and we believe they are entitled to answers and the



opportunity to have their concerns addressed by the event's organizers and sponsors.

We note that Consensys has already publicly disavowed MetaMask's sponsorship of this event. That is the benchmark we are asking all remaining sponsors to meet - or explain why they will not.

**AWIC is therefore asking ChangeNOW to provide written responses to the following five questions:**

1. Did your organization conduct a pre-event review of ELEVEN Miami's programming and venue standards before confirming your sponsorship of the Consensus 2026 official after-party?
2. Is an official conference after-party featuring strippers and adult entertainment consistent with your organization's diversity, equity, and inclusion commitments?
3. Consensys has publicly disavowed MetaMask's sponsorship of this event. What is your organization's position?
4. LinkedIn removed posts showing images of this event under its Professional Community Policy. Do you believe your sponsorship of this event is consistent with the professional standards you expect on platforms like LinkedIn?
5. What specific steps will your organization take to evaluate conduct standards before sponsoring future official conference events?

We are requesting a written response by **Monday, May 18th at 5:00 PM EST**. Today, we will publish these questions and announce their submission to the event's organizers and sponsors. We want our members and the industry to know that we are actively seeking to engage with those who are interested in remedying the situation.

After Monday, AWIC will continue to update our members, the industry, and inquiring press regarding the status of any responses received or the absence of a response. We believe transparency is the appropriate standard at this moment and will apply it consistently across the broader ecosystem.



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To be clear, this letter is not a legal threat or an attempt to damage any organization's reputation. It is an invitation and encouragement to engage in a broader industry and community dialogue focused on strengthening standards, trust, and accountability.

AWIC is not suggesting predetermined answers. We are working towards a better outcome through collaboration, shared responsibility, and open engagement. By working together, the industry can strengthen its standards to reflect the expectations of the broader community we all serve.

We have also launched the **Inclusive Industry Standards Initiative (IISI)**, a collaborative framework to develop clear and binding professional conduct standards for major industry events. We invite organizations that respond constructively to participate as founding contributors, helping shape the standards that will guide the industry forward.

We welcome your response to the questions above and encourage timely engagement so this conversation can move forward constructively without delay. The opportunity here is to work together toward a stronger, more trusted, and more inclusive industry environment.

We look forward to hearing from you.

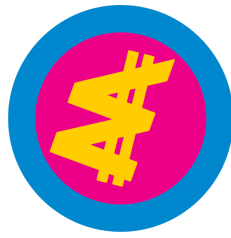
**Adilah Holivay**

Chief Executive Officer  
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**Amanda Wick**

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Association for Women in Crypto  
Former Federal Prosecutor, Adjunct  
Professor at Northwestern Pritzker  
School of Law, Author, "The Catalysts"

*Delivery: This letter will be emailed to the CEO and CC'd to the Communications/PR lead at ChangeNOW on May 15, 2026. After 5 pm EST on May 18th, AWIC will update its public **announcements** with any response received or a notation that no response was provided. Organizations that respond constructively will be identified as participants in the IISI process.*



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May 15, 2026

Vasily Nikonov  
Velvet Capital  
[vasily@velvet.capital](mailto:vasily@velvet.capital)  
[info@velvet.capital](mailto:info@velvet.capital)

CC: Communications Lead, Velvet Capital

**Re: Velvet Capital's Public Response to the Consensus 2026 E11EVEN  
After-Party — A Request for a Professional Statement**

Dear Vasily,

The Association for Women in Crypto (AWIC) is a nonprofit professional organization dedicated to advancing, ensuring the safety of, and ensuring equitable treatment for women across the digital asset industry. We write to Velvet Capital today regarding two matters: your organization's public response to the Consensus 2026 after-party controversy, and the conduct of your employees in public forums.

Both require a response in a professional setting.

**What Velvet Capital Has Said — and Where**

Following widespread coverage of the official Consensus 2026 after-party at E11EVEN Miami - an event featuring strippers, adult entertainment, and cash-throwing, reported by [Bloomberg](#) on May 9, 2026, and flagged by LinkedIn as violating its Professional Community Policy - Velvet Capital [published a statement on X](#) that was, in substance, a public declaration that your organization has no regrets.

That is, of course, your organization's right. But AWIC notes that this statement appeared on X and not on LinkedIn, the professional platform where the overwhelming majority of the women raising concerns about this event have done so, under their real names, with their professional reputations attached.

The choice of platform is not incidental.



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X and its Crypto Twitter community permit a style of communication - dismissive, combative, consequence-free - that LinkedIn does not. AWIC is asking Velvet Capital to say the same things it said on X, on LinkedIn, in the same professional context in which the women your statement implicitly addressed have been speaking.

### **Employee Conduct and Public Commentary**

AWIC is also writing because of the conduct of Velvet Capital employees who, in response to women in the industry expressing professional concern about this event on X, [replied](#): "oh no the fun police."

It is important to be precise about what this framing communicates. It characterizes women raising legitimate questions about professional conduct at a flagship industry event as an obstruction to enjoyment rather than as stakeholders raising valid concerns about industry standards. These remarks were made publicly, directed at women working in this industry and engaging in professional discourse.

AWIC is not requesting disciplinary action. We are requesting clarity on whether this framing reflects Velvet Capital's organizational position

### **What AWIC Is Asking**

We are formally requesting that Velvet Capital publish a public statement on LinkedIn, where the professional conversation around this matter is actively taking place. This request is made in the spirit of transparency, shared responsibility, and constructive engagement with the broader industry community.

As participants in the digital asset ecosystem, we all have a responsibility to our members, colleagues, and the wider community to ensure that concerns about professional standards are addressed clearly and consistently in the same forums where those conversations occur.

To support clarity and alignment, we would appreciate Velvet Capital's official response to the following:

1. Does Velvet Capital stand by the substance of its prior statement shared on X regarding the Consensus 2026 after-party at E11EVEN Miami? If so, we respectfully ask that this position be restated on LinkedIn, where



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professional industry dialogue takes place, in alignment with the sector's standards of public accountability.

2. Do the individuals who referred to concerns raised by women in the industry as “the fun police” represent Velvet Capital's views or culture? If so, we would appreciate clarity on that. If not, we welcome a clear statement disavowing those remarks.
3. How does Velvet Capital support or address concerns raised by women about professional conduct at industry events?
4. Does Velvet Capital believe that conference-affiliated after-parties with adult entertainment are appropriate for professional networking environments?

These questions are offered not as confrontation, but as an opportunity for clear communication and shared understanding. The intent is to ensure that dialogue in public forums is matched with equally clear responses in those same professional spaces, consistent with industry standards.

We are requesting a public LinkedIn statement by **Monday, May 18th at 5:00 PM EST**. AWIC will continue to maintain transparency with its members and stakeholders and may provide updates on whether a response has been received, along with its substance, as part of our ongoing commitment to open dialogue and accountability within the ecosystem.

### **What This Moment Is About**

AWIC recognizes that there will not always be full agreement across the industry on what constitutes appropriate professional conduct at conference-affiliated events. That is not the expectation. What we do believe, however, is that organizations operating in this space have a shared responsibility to clearly and respectfully articulate their positions in the same professional forums where these conversations are already taking place.

For the women working in this industry and the broader community watching closely, there is an expectation of consistency in how viewpoints are shared and engaged. If Velvet Capital believes the concerns raised regarding this event are overstated, we welcome that perspective to be shared publicly on LinkedIn. If Velvet Capital believes that certain forms of entertainment at



official industry events are appropriate within a professional context, we likewise welcome that position to be clearly stated in the same forum.

The request is simply for clarity, shared in a professional setting where it can be seen, understood, and engaged with by the broader industry. This reflects the same standard of accountability that applies across the ecosystem to all participants, regardless of role or perspective.

We look forward to hearing from you,

**Adilah Holivay**

Chief Executive Officer  
Association for Women in Crypto  
Founder DLBB, Board Advisor,  
Thought Leader Advocate

**Amanda Wick**

Founder  
Association for Women in Crypto  
Former Federal Prosecutor, Adjunct  
Professor, Northwestern Pritzker School  
of Law, Author, "The Catalysts"

*Delivery: This letter will be transmitted via email to Velvet Capital's CEO and CC'd to its communications lead on May 15, 2026. We will also be publicly releasing this letter the same day, and will provide updates following the Monday May 18, 2026 5 pm EST response window with any responses received or a notation that no public LinkedIn statement was made. The X statement and "fun police" comments are on the public record and will be cited in any public reporting.*