

Rising Star: Latham's Jack McNeily

By Aislinn Keely

Law360 (August 11, 2025, 4:00 PM EDT) -- Jack McNeily of Latham & Watkins LLP defended the former chief technology officer of cryptocurrency exchange BitMEX in one of the U.S. government's flagship crypto enforcement cases, earning him a spot among the fintech attorneys under age 40 honored by Law360 as Rising Stars.

The biggest case of his career:

McNeily defended BitMEX co-founder and former executive Samuel Reed after the crypto platform's alleged failure to implement an adequate money laundering program drew a criminal prosecution, an enforcement action from the U.S. Commodity Futures Trading Commission, and multiple private civil litigations.

McNeily said the series of long-fought litigations, which began in 2020 when Reed and BitMEX's other co-founders were charged, stand out because they were some of the earliest examples of what became a trend of government cases against crypto firms. The criminal case focused on an alleged failure to register the business rather than any claim of fraud or investor losses, and McNeily said he and the Latham team argued that the government was seeking to apply a regulatory framework that wasn't developed with novel technology in mind.

"The arguments that we were raising in the BitMEX case, you've really seen them gain traction both in the courts in subsequent cases, but also in the policy direction of the government agencies," McNeily said. "I think there's been a recognition by the government that some of the early high-water mark enforcement against the space didn't really fit well with what the technology was and how to apply that framework to crypto."

Reed pled guilty to one count of violating the Bank Secrecy Act and received no prison time, and inked a parallel settlement with the CFTC. However, President Donald Trump pardoned Reed, BitMEX CEO Arthur Hayes and co-founder Benjamin Delo in March.

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Jack McNeily
Latham & Watkins

Age: 37

Home base: Chicago

Position: Partner

Law school: University of Chicago Law School

First job after law school: Associate at Cravath Swaine & Moore

His other notable cases:

In addition to counseling Reed through the headline-grabbing BitMEX dispute, McNeily has been at the forefront of head-turning matters in the decentralized finance space.

He helped DeFi protocol developer Opyn Inc. negotiate a \$250,000 no-admit no-deny settlement with the CFTC, allowing the project to continue operating abroad. The CFTC had accused Opyn of offering unregistered swaps and failing to identify customers as part of Bank Secrecy Act compliance. At the time, then-CFTC Commissioner Summer K. Mersinger had penned a dissent, arguing the regulator had yet to address how code-governed protocols could comply with existing regulations.

"I'm very proud of the work that we've done to sort of help lay the foundation for arguing that DeFi companies can't be subjected to the same existing framework that has been applied to traditional finance, even to some of the centralized cryptocurrency companies, because of the inherent limitations and how their organizations are structured and how the technology operates," McNeily said.

Why he became a fintech litigator:

McNeily began his career litigating traditional financial cases and investigations, and although he said they're still a big part of his practice, he's drawn to fintech because "it's the new frontier."

Whether it's the lack of precedent or a government agency entrenched in a specific theory, there are a lot of novel obstacles to navigate around, he said. The opportunity to rise to a new challenge continues to motivate him, he said.

"It's disruptive. It's ever evolving, and it just creates the type of challenges," McNeily said. "I like that you're sort of always fighting with something new."

His proudest moment as an attorney:

While he enjoys wrestling with novel problems, McNeily said he's most gratified when he secures a win for an individual.

In addition to his work with Reed, McNeily said his work on the defense of former Power Solutions International CEO Gary Winemaster stands out. Winemaster faced charges of fraudulently inflating the company's revenues and was acquitted on all counts following a four-week bench trial.

McNeily highlighted a similarly gratifying win in his pro bono work, where he recently secured a significant restitution verdict for a survivor of sex trafficking.

"To be able to secure a win and shake the hand of a person who really feels that win is pretty remarkable," he said.

--As told to Aislinn Keely. Editing by Drashti Mehta.

Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2025 Rising Stars winners after reviewing more than 1,100 submissions. Attorneys had to be under 40 as of April 30, 2025, to be eligible for this year's award.
