

MEMORANDUM

To: Crypto Task Force Meeting Log
From: Crypto Task Force Staff
Re: Meeting with Representatives of Lumia and Gibson, Dunn & Crutcher LLP

On January 13, 2026, Crypto Task Force Staff met with representatives from Lumia and Gibson, Dunn & Crutcher LLP.

The topic discussed was approaches to addressing issues related to regulation of crypto assets. Lumia and Gibson, Dunn & Crutcher LLP representatives provided the attached document, which was discussed during the meeting.

Proposed Attendees (Lumia):
Deniz Dalkilic — Co-Founder & Chief Technology Officer
Mark Herndon — Head of Communications

Proposed Agenda

Introductions

- Background on Lumia as a U.S.-built, compliance-first RWA infrastructure company.
- Overview of leadership team and global regulatory engagement.

Stablecoins & GENIUS Act Alignment

- Discussion of Lumia's rwaUSD stablecoin design, emphasizing reserve integrity, transparent disclosures, redemption safeguards, and KYC-linked issuance.
- How Lumia can serve as a reference implementation for GENIUS principles.

Custody, Market Integrity, and Best Execution

- Overview of Lumia Stream + L-Tokens for liquidity aggregation.
- Demonstration of how audit-ready execution data could support SEC's investor protection and market structure oversight objectives.
- Privacy-Preserving Compliance
- Explanation of zk-audit proofs and permission-aware architecture.
- Showing how compliance and investor privacy can coexist, consistent with anti-CBDC concerns.

AI in Tokenized Markets

- How AI is integrated into Lumia's infrastructure:
- AI-powered onboarding and KYC routing.
- AI assistants for simplifying tokenization workflows.
- zkML models for risk-adjusted product design.
- Relevance to the SEC's and Congress's interest in AI for competitiveness and supervisory innovation.

Closing Discussion — Collaboration with the Task Force

- Explore potential sandbox engagement with anonymized market and compliance data.
- LumiaOffer to serve as a case study for tokenized real estate, stablecoins, and credit products under SEC oversight.