



December 22, 2023

The Honorable Elizabeth Warren  
United States Senate  
309 Hart Senate Office Building  
Washington, DC 20510

Dear Senator Warren,

We received your letter dated December 18, 2023 concerning our approach to recruiting top national security experts in our fight against terrorist financing. Coinbase is steadfast in its commitment to being the most trusted, secure, and reliable cryptocurrency company globally. This commitment results from and drives our ongoing effort to enlist the finest talent at every level, including our advisors, to fulfill our mission.

We take immense pride in our team of national security experts, who dedicate themselves daily to protecting Americans. This includes our exceptionally skilled Global Investigations, Compliance, and Legal teams, as well as our Global Advisory Council, which provides us with critical strategic insight and advice. We are proud of our close collaboration with U.S. law enforcement agencies in thwarting malicious actors from harming Americans.

Your claim that Coinbase is attempting to undermine bipartisan legislation related to cryptocurrency is simply wrong. Your accusations are not only unfounded but a willful misrepresentation of our intentions and efforts. Coinbase has always been, and will continue to be, an active supporter of responsible legislation and regulation in the cryptocurrency space. We believe in fostering a safe and compliant environment, which is integral to the growth and stability of the industry and has long been a hallmark of our company.

We also believe it is critical to America's national security that emerging and foundational technologies remain in the U.S. America's loss of leadership in semiconductors and mobile phone technology seriously undermined our national security. Your efforts to drive digital asset innovators offshore is likely to have similar consequences, particularly as China is actively trying to bring digital asset innovators to Hong Kong and most of the G20 are integrating digital assets and crypto into their financial systems.

We would welcome the opportunity to provide you with a comprehensive briefing on our commitment to combating terrorist financing, and to brief you on the important steps other countries are taking to adopt this technology. Please let us know a convenient time for you, and we will arrange a detailed presentation at your earliest convenience.

Sincerely,

A handwritten signature in black ink, appearing to read "Faryar Shirzad". The signature is fluid and cursive, with the first name "Faryar" and last name "Shirzad" clearly distinguishable.

Faryar Shirzad  
Chief Policy Officer  
Coinbase Global, Inc.