

STATE OF NEW JERSEY
BUREAU OF SECURITIES
P.O. Box 47029
Newark, New Jersey 07101
(973) 504-3600

IN THE MATTER OF:

Coinbase Global, Inc., and
Coinbase, Inc.,

Respondents.

**SUMMARY CEASE AND
DESIST ORDER -
FIFTEENTH EXTENSION**

WHEREAS, the Chief of the New Jersey Bureau of Securities (“Bureau”) is charged with the administration of the Uniform Securities Law (1997), N.J.S.A. 49:3-47 to -89 (“Securities Law”) to temporarily grant the relief below;

WHEREAS, N.J.S.A. 49:3-67(a) provides, in part, that, “[t]he bureau chief may from time to time make, amend and rescind such rules, forms, and orders as are reasonably necessary to carry out the provisions of this law...”;

WHEREAS, on June 6, 2023 the Bureau Chief entered a Summary Cease and Desist Order (“Coinbase Order”) as to Coinbase Global, Inc., and Coinbase, Inc., (together “Coinbase”) which, among other things, ordered that as of June 6, 2023 Coinbase “and any person, agent, employee, broker, partner, officer, director, affiliate, successor, or stockholder thereof, under any of their direction or control shall **CEASE AND DESIST** from:

- a) offering for sale any security, including the Coinbase Staking Securities to or from New Jersey unless the securities are registered with the Bureau, are covered securities, or are exempt from registration under the Securities Law; and
- b) violating any other provisions of the Securities Law and any rules promulgated thereunder for the sale of any security in New Jersey.

WHEREAS, Coinbase has submitted information to the Bureau asserting that it cannot comply with the Coinbase Order due to technological issues without impacting current Coinbase investors and customers of its other lines of business within the time required in the Coinbase Order;

WHEREAS, the Bureau requires additional time to consider Coinbase’s submission and may need to request additional information, which Coinbase has agreed to provide;

WHEREAS, additional time for discussions with Coinbase to achieve compliance with the Coinbase Order is in the public interest;

WHEREAS, the Acting Bureau Chief has extended the effective date of the Coinbase Order fourteen times, first until August 24, 2023, and subsequently until October 31, 2025;

WHEREAS, nothing in this order shall modify the Coinbase Order in any respect other than to change the effective date of the Coinbase Order as indicated below.

THEREFORE, IT IS on this 15th day of October 2025, HEREBY ORDERED that:

1. The Coinbase Order effective date shall be extended until April 30, 2026; and
2. Coinbase's time to file an answer and request for a hearing shall be extended until April 30, 2026.



Keith A. Alt
Acting Chief, New Jersey Bureau of Securities