



Division of Human Rights

KATHY HOCHUL
Governor

MARIA L. IMPERIAL
Commissioner

February 5, 2024

via email: G@xny.io

Gunnar Larson
xNY.io – Bank.org
New York, NY 10001

Dear Mr. Larson:

The Division is in receipt of your Freedom of Information Law (FOIL) request, received by the Division on January 13, 2024, in which you requested a copy of the following:

Genesis Global Trading Inc. BitLicense Seizure Records

Dear Madam or Sir: xNY.io - Bank.org seeks access to any and all records concerning the New York State Department of Financial Services (DFS) investigation of Genesis Global Trading, Inc. (“Genesis Global Trading”) leading to seizure of the firm's BitLicense. Additionally, xNY.io - Bank.org seeks access to records that explain DFS' calculated \$8 million penalty to New York State for compliance failures that violated DFS's virtual currency and cybersecurity regulations and left the company vulnerable to illicit activity and cybersecurity threats. xNY.io - Bank.org notes DFS has recently published other BitLicense penalties of \$100M and \$30M. As such, we aim to review accessible records in congruence with Genesis' \$8M penalty. xNY.io - Bank.org seeks records that indicate any human rights violations part of the compliance failures that violated DFS's virtual currency and cybersecurity regulations and left the company vulnerable to illicit activity and cybersecurity threats. Finally, xNY.io - Bank.org seeks any and all STX records associated with the Genesis investigation.

After a diligent search of the Division's Case Management System, the Division found no records responsive to your request.

Any person denied access to a requested record may, within thirty (30) days of the denial, appeal the denial in writing by mail or fax to Caroline J. Downey, General Counsel, N.Y.S. Division of Human Rights, One Fordham Plaza, 4th Floor, Bronx, New York 10458.

Very truly yours,

A handwritten signature in black ink, appearing to read "Siaka Paasewe". The signature is fluid and cursive, with a long horizontal stroke at the end.

Siaka Paasewe
FOIL Officer