

WeirFoulds Partners Benjamin Bathgate and Jessica Stansfield comment on jury's Mango Markets decision in *Bloomberg Law*

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Partner Benjamin Bathgate, Chair of WeirFoulds' Commercial Litigation Practice Group, and Partner Jessica Stansfield were quoted in [an article](#) written by Matthew Bultman for *Bloomberg Law* on April 22nd, 2024.

The article overviews the [Mango Markets criminal trial](#), in which trader Avraham Eisenberg was accused of exploiting the rules of Mango Markets, a decentralized financial platform that incorporates the lending, borrowing, swapping and leverage-trading of crypto assets, to steal \$110 million from the exchange.

The case was heard by the United States District Court for the Southern District of New York, where federal [jurors found Eisenberg guilty](#) of commodities fraud, commodities manipulation and wire fraud. This is the first trial in the United States involving criminal charges tied to cryptocurrency manipulation, and the decision sets a ground breaking precedent in how crypto fraud cases will be tried under US law.

Ben addressed the jury's verdict, commenting "In the DeFi ecosystem, the very thing that makes financial trades so attractive and liberating to the crypto community—instantaneous, automated transactions on the blockchain—is what breaks their heart when the code performs in a way users did not intend. Trading based on pure code at the frontier of finance is perfection, until someone loses their shirt."

Jessica also spoke to the "code is law" defence theory and how it was addressed, "head-on, and the attacker's intent to deceive and manipulate with his trade is what carried the day."

Ben is a leading corporate commercial litigator who has built a far-reaching cross-border practice and network, including foreign lawyer contacts, investigators, forensic experts and other specialized service providers. His practice focuses on complex, high stakes corporate and commercial litigation and providing his clients with trusted advice on pre-litigation investigations and emergency relief in the courts.

Jessica brings a client-focused and practical approach to complex and high stakes litigation. She has significant experience acting for both private and publicly held corporations, financial institutions, and individuals in disputes involving asset tracing, civil frauds and conspiracies, shareholder rights, director and officer liability, consumer banking services, and breach of fiduciary and other employee duties.

To learn more about Benjamin Bathgate or Jessica Stansfield, please visit their respective profile pages.

To learn more about WeirFoulds' Commercial Litigation Practice Group, [click here](#).



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