

Jack Shadid Analyzes the Significance of New Illinois Laws Governing Blockchains and Cryptocurrency

Featured in the June 2025 Edition of the IICLE *FLASHPOINTS* Newsletter

In The News | 1 min read

Jun 18, 2025

Hinshaw attorney Jack Shadid recently wrote an article published in the [June 2025 edition](#) of the Illinois Institute for Continuing Legal Education (IICLE) “*FLASHPOINTS*” newsletter. His article examines the significance of the state of Illinois’s adoption of the 2022 Amendments to the Uniform Commercial Code (UCC). The amendments modernize commercial law to address digital assets such as cryptocurrencies, non-fungible tokens (NFTs), and blockchain-based records.

The amendments, signed into law by Governor JB Pritzker, introduce new provisions for controlling, transferring, and securing interests in digital assets—also referred to as “controllable electronic records.” Jack highlights the significance of these changes for lenders and businesses, noting that the new rules clarify how digital assets can be used as collateral and establish a framework for negotiability and priority of security interests.

He also addresses the legal concerns about the “qualifying purchaser” concept and the broader implications for commercial certainty in digital transactions. Lastly, Jack discusses how these updates position Illinois at the forefront of adapting commercial law to rapidly evolving technologies.

[Read the full article on the IICLE’s website.](#)

- *Illinois Institute for Continuing Legal Education: “[An In-Depth Look at the Amendments to the UCC: Emerging Technologies and Controllable Electronic Records](#)”* (June 17, 2025)

Hinshaw & Culbertson LLP is a U.S.-based law firm with offices nationwide. The firm’s national reputation spans the insurance industry, the financial services sector, professional services, and other highly regulated industries. Hinshaw provides holistic legal solutions—from litigation and dispute resolution,

and business advisory and transactional services, to regulatory compliance—for clients of all sizes. Visit www.hinshawlaw.com for more information and follow @Hinshaw on LinkedIn and X.

Related People



Jack Shadid

Associate

📞 312-704-3093

Related Capabilities

Corporate & Transactions

Financial Services Regulatory & Compliance

Related Locations

Chicago

Related Insights

Hinshaw Attorneys Contribute Six Chapters to the “Attorneys’ Legal Liability” IICLE Handbook