



# Stephen A. Aschettino

Partner

[saschettino@foxrothschild.com](mailto:saschettino@foxrothschild.com)



New York, NY  
Tel: 212.878.7916  
Fax: 212.692.0940

Stephen is an accomplished business lawyer and trial attorney with over 30 years of experience at the intersection of financial technology, regulatory compliance and complex commercial litigation.

As Chair of the firm's Fintech & Digital Assets practice and Co-Chair of the Financial Services Industry group, Stephen counsels a diverse range of clients — from Fortune 500 companies and global financial institutions to emerging Fintech startups — on the legal and regulatory complexities of the evolving global payments and digital assets landscape.

A veteran of the payments industry, Stephen previously served as Chief Legal Officer to a leading payment processor. This in-house perspective enables him to provide practical, business-oriented solutions for clients navigating digital transformation, blockchain-based initiatives and global payment systems. His practice is particularly focused on:

- **Payments Technology:** Counseling on credit and debit cards, mobile wallets, prepaid and gift cards, embedded finance, digital wallets, virtual currencies, autonomous AI systems and money transmission licensing.
- **Digital Assets & Blockchain:** Advising on cryptocurrencies, tokenized assets, NFTs, stablecoins, DeFi, Web3, digital custody solutions and blockchain-based distribution platforms.
- **Regulatory Compliance:** Guiding clients through federal and state financial regulations, preparation of compliance policies, data security, and payments-industry standards such as PCI-DSS, NACHA and card-network rules.
- **Strategic Transactions:** Negotiating high-stakes sponsorship and processing agreements, structuring intercompany transactions, preparing service agreements and customer-facing disclosures and performing regulatory due diligence.

In addition to his transactional and regulatory work, Stephen maintains a robust business litigation practice. He has served as lead trial and appellate counsel in a wide variety of commercial, insurance, and bankruptcy matters, managing national and regional litigation portfolios for clients in the e-commerce, manufacturing, and financial services sectors.

A frequent speaker and author of articles on payments, blockchain and cybersecurity issues, Stephen is also a sought-after source for technology and financial journalists covering the industry.

## Services

- Corporate
- Financial Services Industry
- Financial Services Litigation
- Fintech & Digital Assets

- Artificial Intelligence
- Privacy & Data Security
- Mergers & Acquisitions

## Before Fox Rothschild

Stephen joined us from a global law firm, where he was a leader of the Fintech and Payments practices.

## Bar Admissions

- New York

## Court Admissions

- U.S. District Court, Southern District of New York
- U.S. District Court, Eastern District of New York
- U.S. Court of Appeals, Second Circuit

## Education

- American University, Washington College of Law (J.D., 1991)
- Cornell University (B.S., 1988)

## Memberships

- New York City Bar Association Task Force on Artificial Intelligence and Digital Technologies
  - Co-Chair of Payment Services & Systems Sub-Committee
- The American University, Washington College of Law
  - Digital Asset Law Committee
- Electronic Transactions Association
  - Cryptocurrency Committee Member
  - Artificial Intelligence Committee Member
- Chamber of Digital Commerce
  - Co-Chair, Token Alliance Committee (2023 – 2024)
- Global Blockchain Business Council
- Blockchain + Legal Industry Group
- Epiq AI Labs Member
- Hispanic National Bar Association
- Hispanic National Bar Foundation
  - Advisory Board Member

## Honors & Awards

- Recommended Lawyer for Fintech by *Legal 500* (2023 - 2024)

# Representative Matters

## Payments Companies

- Structured a global customer brand agreement with a prominent U.S. payment card network.
- Drafted agreements and provided regulatory counsel to a top mobile wallet provider.
- Supported cryptocurrency exchange in securing state money transmitter licenses.
- Conducted 50-state regulatory reviews for emerging money transmitters.
- Provided regulatory guidance to a foreign currency exchange provider operating in the U.S.
- Counseled cannabis marketplace on deployment of PayTech solutions.
- Served as counsel to a public payments industry company in TCPA litigation.

- Acted as U.S. counsel and global co-relationship partner to a leading FinTech "super app" company offering diverse traditional and alternative payment, lending and investing products worldwide.
- Served as outside product counsel to multiple global FinTechs and PayTechs requiring regulatory and commercial guidance for U.S. financial product development and deployment.
- Provided corporate and regulatory counsel to a U.S. payments company in its acquisition of a global money transmitter.
- Served as corporate and regulatory counsel to a Canadian payments company in its acquisition of a U.S. payment processor.
- Represented national ATM company in litigation matters.

## Financial Institutions

- Counseled a major global financial institution on development and commercialization of tokenized payment services, including an innovative trade finance solution.
- Advised a bank on launching its initial credit card products.
- Evaluated a top 10 U.S. financial institution's payment solutions for PCI-DSS compliance.
- Drafted all consumer-facing electronic banking and disclosure documents for a multinational bank.
- Structured a new core platform agreement for a regional bank.
- Offered U.S. regulatory advice to a multinational bank headquartered in Eastern Asia.
- Structured a cryptocurrency cold storage agreement for a bank maintaining one of the largest known cryptocurrency portfolios.
- Counseled company offering white-labeled cryptocurrency solutions for banks.
- Served as commercial counsel to a global financial institution introducing its first digital custody product for traditional and digital bonds.
- Provided artificial intelligence (AI) counsel to several global financial institutions.

## Technology Companies

- Served as counsel to a digital advertising company in transition of its payments services provider.
- Counseled a global online travel services provider on reducing its U.S. payments regulatory exposure.
- Advised a technology service provider for rental apartments on proposed credit card payment surcharges.
- Counseled a technology platform for landlords on relevant anti-money laundering regulations and card-network rules.
- Provided guidance to a wireless telephone carrier regarding payment facilitator issues.
- Counseled multiple EU and Israeli-based startups on U.S. regulatory compliance.
- Served as outside general counsel to multiple startups.

## Entertainment and Social Media Companies

- Served as counsel to artificial-intelligence-based technology company in multiple matters concerning royalty payments owed to artists, labels and streaming services.
- Counseled global, short-form mobile video social networking service on payments regulatory matters affecting U.S. product launch.
- Provided guidance to a leading social media platform on cryptocurrency and NFT regulatory and advertising matters.
- Advised a major media content provider on deployment of a blockchain-based data repository.
- Counseled a broadcast television network on creation of tokenized distribution platform.
- Provided guidance to a major talent agency on cryptocurrency matters.

## Retailers

- Structured core payments technology agreements with multiple payments services providers for a national pharmacy chain.
- Counseled a U.S. airline on its payment processing agreements and mobile payments integration.
- Supported a national, membership-based discount retailer on deployment of digital membership card with integrated payments capabilities.
- Counseled a national pharmacy chain on payments regulatory and AML compliance matters.
- Advised multiple Fortune 100 companies on potential money transmitter issues related to gift card promotions.
- Served as counsel to a large retailer conglomerate on proposed rollout of payroll cards to employees.

- Conducted multistate regulatory reviews for multiple retailers implementing payments solutions.

## Manufacturers

- Structured the U.S. portion of multinational cosmetics company's payments technology platform agreements.
- Counseled a U.S. automobile manufacturer on card network compliance matters.
- Served as counsel to a bicycle manufacturer on agreements with a financial institution for customer financing.
- Represented a cosmetics company in dispute with a payment card network.
- Structured a payment facilitator agreement for a U.S. automobile manufacturer.
- Conducted multistate regulatory reviews for multiple manufacturers implementing payment solutions.
- Developed a PCI-DSS compliant Payment Card Acceptance Policy for an affiliate of a major U.S. energy company.
- Served as counsel to a U.S. automobile manufacturer on its payments and mobility platform products.

## Sports Leagues

- Counseled a prominent U.S. sports league on blockchain-based gaming solutions.
- Advised an esports company on payments integration matters.
- Supported a Major League Baseball team on PCI-DSS requirements for POS terminals in a new stadium.

## Estates

- Counseled multiple estates holding cryptocurrency portfolios on related implications.
- Supported estates in liquidation of crypto assets.

## Publications

April 21, 2026

**Crypto Trading App Statement Advances SEC's New Direction**

*Law360*

April 14, 2026

**SEC Clears a Path for Crypto Trading Apps — And Signals Where It's Heading Next**

March 20, 2026

**Federal Reserve and Banking Agencies Announce Sweeping Overhaul of Bank Capital Rules**

March 19, 2026

**SEC Issues Landmark Crypto Asset Guidance**

March 11, 2026

**Why the NCUA's Stablecoin Moment Matters**

*Law360*

February 24, 2026

**New York Rolls Out Nation's First Comprehensive Buy Now, Pay Later Regulations**

February 11, 2026

**NCUA Moves to Bring Stablecoin Activity Inside the Credit Union Regulatory Perimeter**

February 6, 2026

**Congress Targets Scam Ads on Social Platforms**

July 9, 2025

**NY Banking Brief: All The Notable Legal Updates in Q2**

*Law360*

March 5, 2025

**How Banks Can Prepare For NYDFS Overdraft Overhaul**

*Law360*

October 1, 2024

**The Smart Contract Primer**

*Global Digital Finance and Global Financial Markets Association*

October 7, 2022

**5 Insights into Treasury's Trio of Digital Assets Reports**

*Law360*

September 8, 2022

**Want to Survive the Crypto Winter? Start by Inspiring Regulatory Confidence**

*TechCrunch*