Subject: File No. S7-04-23

From: Levi Fisher

Distinctions need to be made in the regulation of digital assets as their functions and abillity to sustain operation vary; some assets are involved in providing services that ultimately directly rely on individuals to support the continued function of the service while other assets are completely decentralized (immutable code with no admin keys, decoupled from any centralized reliance) only rely on the continued existence of the decentralized/non-authority substrate they operate on-top of (blockchain networks, e.g.: Ethereum, Bitcoin, Pulsechain, Cardano, etc). Clear distinctions and regulations need to be made between these two distinct categories of digital assets. Blockchains just allow for code (speech) to be published. Adding a layer of audit(s) before an American can interact in global speech is a limit on freedom of speech and a hold on America as a whole from being able to take advantage and lead in the innovating features blockchains have to offer.