

ANDREA TOSATO

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ACADEMIC POSITIONS

Southern Methodist University Dedman School of Law, Dallas, USA.

Homer R. Mitchell Endowed Professor in Commercial and Insurance Law (2026 – present)

Professor (2024 – 2026)

Courses Taught: Secured Transactions, Bankruptcy Law, International Business Transactions, Blockchain and the Law, Contracts

University of Pennsylvania Carey Law School, Philadelphia, USA.

Visiting Associate Professor (2019 – 2024)

Courses Taught: Secured Transactions Law, Blockchain and the Law (*2023 Teaching Award*), International Business Transactions

University of Nottingham School of Law, Nottingham, United Kingdom.

Associate Professor (2019 – 2024)

Assistant Professor (2013 – 2018)

Courses Taught: Contracts, Secured Transactions Law, Bankruptcy Law, Company Law, Intellectual Property Law, International Sale of Goods, Conflict of Laws

University of Chicago Law School, Chicago, USA.

Visiting Research Fellow (July 2017 – September 2017)

King's College London Dickson Poon School of Law, London, United Kingdom.

Visiting Research Fellow (January 2013 – August 2013)

PUBLICATIONS – Monographs

DIGITAL COMMERCIAL LAW (Oxford University Press, 2026) (with Christopher K. Odinet)

PUBLICATIONS – Articles in Law Reviews and Peer-Reviewed Journals

The Moneyiness of Stablecoins, 136 YALE L.J. (forthcoming 2026) (with Christopher K. Odinet and Yesha Yadav)

- Cited by the Bank Policy Institute, *Built on Fault Lines: Four Sources of Instability in Stablecoins* (2026)
- Discussed on the *Macro Musings* podcast with David Beckworth (Mercatus Center), 29 June 2026
- Featured in the Oxford Business Law Blog, 17 June 2026
- Featured in the Columbia Law School Blue Sky Blog, 9 June 2026

Code is Not Law, 54 FLA. ST. U. L. REV. (forthcoming 2026) (with Carla L. Reyes and Andrew Hinkes)

- Featured in the Columbia Law School Blue Sky Blog, 26 February 2026

Bankrupt Crypto Organizations, 104 N.C. L. REV. 657 (2026) (with Kara Bruce and Christopher K. Odinet)

- Awarded the 2026 Submission of the Year Award by the Southeastern Association of Law Schools

Digital Assets and the Property Question, 78 FLA. L. REV. 257 (2026) (with Christopher K. Odinet)

- Featured in the Oxford Business Law Blog, 18 March 2025
- Featured in The ALI Adviser, 3 April 2025

Debt Tokens, 173 U. PA. L. REV. 1103 (2025) (with Diane Lourdes Dick and Christopher K. Odinet)

- Cited by the Financial Research Center, Financial Services Agency of Japan, *Discussion Paper DP2025-10* (December 2025)
- Featured in The ALI Adviser, 16 May 2024

Crypto in Real Estate Finance, 75 ALA. L. REV. 93 (2023) (with R. Wilson Freyermuth and Christopher K. Odinet)

- Awarded the Shook Hardy Bacon Research Award
- Cited by the Financial Research Center, Financial Services Agency of Japan, *Discussion Paper DP2025-10* (December 2025)

Access To Medicines and Pharmaceutical Patents: Fulfilling The Promise Of TRIPS Article 31bis, 91 FORDHAM L. REV. 1791 (2023) (with Ezinne Mirian Igbokwe)

The Private Law of Stablecoins, 54 ARIZ. ST. L.J. 1073 (2022) (with Kara Bruce and Christopher K. Odinet)

- Awarded the Grant Gilmore Award of the American College of Commercial Finance Lawyers in recognition of “superior writing in the field of commercial finance law”
- Cited by the Bank for International Settlements, *Cryptocurrencies and decentralised finance: functions and financial stability implications* (2025)
- Cited by the Administrative Office of the United States Courts, *Sixth Report Pursuant to Section 202(e) of the Dodd-Frank Wall Street Reform and Consumer Protection Act* 18 n.54 (July 2025)
- Cited in written evidence submitted to the United Kingdom Parliament’s inquiry into stablecoins (STA0027, February 2026)

Commercial Law Intersections, 72 HASTINGS L.J. 999 (2021) (peer-reviewed) (with Giuliano G. Castellano)

- Cited by the World Bank: *Distributed Ledger Technology and Secured Transactions Frameworks: A Primer* (2020); *Coordinating Prudential Regulation and Secured Transactions Frameworks: A Primer* (2020)
- Cited by the International Finance Corporation (World Bank Group), *Knowledge Guide on Factoring Regulation and Supervision* (2023)
- Featured in the Duke University School of Law FinReg Blog, 30 June 2020

Secured Transactions and IP Licenses: Comparative Observations and Reform Suggestions, 81 LAW & CONTEMP. PROBS. 155 (2018)

- Cited by the World Bank, *Collateral Registry, Secured Transactions Law and Practice* (2020)
- Featured in the Oxford Business Law Blog, 13 June 2018

Intellectual Property License Contracts: Reflections on a Prospective UNCITRAL Project, 86 U. CIN. L. REV. 1251 (2018)

Commercial Agency and the Duty to Act in Good Faith, 36 OXFORD JOURNAL OF LEGAL STUDIES 661 (2016) (peer-reviewed)

An Exploration of the European Dimension of the Commercial Agents Regulations, 39 LLOYD’S MARITIME AND COMMERCIAL LAW QUARTERLY 544 (2013) (peer-reviewed)

- Cited by the Advocate General of the European Court of Justice, *The Software Incubator* (Self-employed commercial agents – Concepts of ‘sale’ and ‘goods’ – Supply of computer software) Opinion of Advocate General Tanchev, [2020] EUECJ C-410/19_O (17 December 2020)

The Protection of Traditional Foods in the EU: Traditional Specialities Guaranteed, 19 EUROPEAN LAW JOURNAL 545 (2013) (peer-reviewed)

Security Interests over Intellectual Property, 6 JOURNAL OF INTELLECTUAL PROPERTY LAW & PRACTICE 93 (2011) (peer-reviewed)

The UNCITRAL Annex on Security Rights in IP: A Work in Progress, 4 JOURNAL OF INTELLECTUAL PROPERTY LAW & PRACTICE 743 (2009) (peer-reviewed)

PUBLICATIONS – Essays, Book Chapters and Book Reviews

Seeing the Intangible: Juliet Moringiello's Enduring Legacy in Property Law, AM. BANKR. L.J. (forthcoming 2026) (with Christopher K. Odinet)

Regulating Decentralized Stablecoins: Comparing MiCAR and the GENIUS Act, IOWA L. REV. ONLINE (2026) (with Christopher K. Odinet)

Regulating Centralized Stablecoins: Comparing MiCAR and the GENIUS Act, NOTRE DAME L. REV. REFLECTION (2026) (with Christopher K. Odinet)

- Cited by the Bank of Italy, *Stablecoins in the Payments Ecosystem: Reflections on Responsible Innovation*
- Cited by Sveriges Riksbank, *Stablecoins Could Lead to Better Payments, but Risks Remain* (Staff Memo, November 2025)

Tokenized Real Estate: The Law and Tech of Digital Deeds, OHIO ST. L.J. ONLINE (2026) (with Christopher K. Odinet) (forthcoming)

- Featured in the Oxford Business Law Blog, 20 October 2025

Blockchain Meets Property Law: What Works and What Doesn't, PROBATE & PROPERTY (March/April 2026) (with Christopher K. Odinet)

DAOs in Financial Distress (forthcoming *Foundations of Decentralized Organizations: Blockchain and the Future of Corporate Law*, eds. Kevin Werbach, Eva Micheler, and Bianca Kremer) (with Kara Bruce and Christopher K. Odinet)

Decentralizing Bankruptcy Law, 44 THE BANKRUPTCY LAW LETTER 1 (2024) (with Kara Bruce and Christopher K. Odinet)

The Intersection of NFTs and Structured Finance, 103 B.U. L. REV. 1005 (2023) (with Christopher K. Odinet)

Floating Liens Over Crypto-in-Commerce, 99 IND. L.J. 367 (2023) (with Christopher K. Odinet)

- Featured in The ALI Adviser, 3 July 2023

How to Create a Floating Lien on Digital Assets, BUSINESS LAW TODAY (2023) (with Jordan Jenquin and Christopher K. Odinet)

Stablecoins in Bankruptcy, 42 THE BANKRUPTCY LAW LETTER 1 (2022) (with Kara Bruce and Christopher K. Odinet)

Personal Property Security Law: International Ambitions and Local Realities, in INTERNATIONAL BUSINESS LAW 283 (Lucio Ghia ed. 2019) (with Giuliano G. Castellano)

- Featured in the Oxford Business Law Blog, 5 June 2020

Security Interests over Intellectual Property Rights in Italy: Critical Analysis and Reform Proposals, in INTERNATIONAL AND COMPARATIVE SECURED TRANSACTIONS LAW 259 (Spyridon Bazinas and Orkun Akseli eds. 2017)

Joseph McMahon & Michael Cardwell, *Research Handbook on EU Agriculture Law*: Book Review, 54 COMMON MARKET LAW REVIEW 969 (2017)

Jens Hartig Danielsen, *EU Agricultural Law*: Book Review, 51 COMMON MARKET LAW REVIEW 1307 (2014)

Amendments to the Italian Code for Industrial Property, GRUR INTERNATIONAL 1111 (2010)

WORKS IN PROGRESS

Bailment of Digital Assets (Article)

PUBLICATIONS – Italian Law Commentaries and Case Notes

Commentary to Articles 103–106, 111, 167 Italian Copyright law; Articles 138–140 Industrial Property Code, in COMMENTARIO BREVE ALLE LEGGI SU PROPRIETÀ INTELLETTUALE E CONCORRENZA (Luigi C. Ubertazzi, ed. 2019)

Commentary to Articles 103–106, 111, 167 Italian Copyright law; Articles 138–140 Industrial Property Code, in COMMENTARIO BREVE ALLE LEGGI SU PROPRIETÀ INTELLETTUALE E CONCORRENZA (Luigi C. Ubertazzi ed. 2016)

Commentary to Articles 103–106, 111, 167 Italian Copyright law; Articles 138–140 Industrial Property Code, in COMMENTARIO BREVE ALLE LEGGI SU PROPRIETÀ INTELLETTUALE E CONCORRENZA (Luigi C. Ubertazzi ed. 2012)

Garanzie “reali” e diritti IP: per un censimento dei materiali {} A historical analysis of statutory provisions regulating the taking of security in IP rights in Italy {}, IL DIRITTO D’AUTORE 557 (2009) (peer reviewed)

Case Notes:

- Trib. Milano, ord. 10 December 2008, (2009) AIDA 1305
- Trib. Roma, 16 September 2008, (2009) AIDA 1306–1312
- Trib. Roma, 14 June 2007, (2008) AIDA 1224
- Trib. Roma, 23 January 2008, (2008) AIDA 1244
- Trib. Milano, 24 April 2008, (2008) AIDA 1247
- Trib. Milano, 10 December 2006, (2007) AIDA 1240
- App. Torino, 13 January 2006, (2007) AIDA 750–754
- Cass. 13 June 2006, (2007) AIDA 686–693
- Cass. 19 September 2005, (2007) AIDA 656–664
- CJEU C-169/05, (2007) AIDA 585–592
- Trib. Roma, 3 October 2006, (2006) AIDA 1175–1177
- Trib. Roma, 10 July 2006, (2006) AIDA 1168–1174
- Trib. Bari, 13 June 2006, (2006) AIDA 1166–1167
- Trib. Roma, 20 December 2005, (2006) AIDA 1146–1151
- Trib. Milano, 3 December 2004, (2006) AIDA 1144–1145

TEACHING INTERESTS

Foundation Courses: Contract Law, Tort Law

Elective Courses: Secured Transactions, Bankruptcy Law, Business Organizations, International Business Transactions, Blockchain and the Law, Copyright Law, Trademarks Law, Patent Law

EDUCATION

University of Pavia, Pavia, Italy.

Ph.D. in Commercial Law – Intellectual Property Law (April 2010)

Thesis: “I Diritti Di Garanzia su Diritti Di Proprieta Intellettuale” (Security Interests over IP Rights)

University of Cambridge, Cambridge, UK.

LLM in International Commercial Law (Merit) (June 2008)

Thesis: “IP Rights As Security For Debt Finance”

University of Pavia, Pavia, Italy.

Laurea in Giurisprudenza (Juris Doctor equivalent) 110/110 *summa cum laude* (April 2006)

Thesis: “La Tutela Giuridica Del Software: Diritto D’autore E Brevetto” (Appropriating Software: Patents and Copyright Protection)

ACADEMIC AND PROFESSIONAL SERVICE

American Law Institute (ALI)

- Member (October 2025 – present)

UNIDROIT – International Institute for the Unification of Private Law

- Member of the Centenary Workstream on Financial Markets and Technologies (July 2025 – present)
- Member of the Drafting Committee for the Working Group developing the UNIDROIT Principles on Verified Carbon Credits (June 2024 – present)
 - Author, *Memorandum on the Scope and Direction of the Tokenisation Annexe* (Study LXXXVI – W.G.8 – Doc. 6, April 2026), the framework of which was endorsed by the Working Group at its eighth session
 - Member of the Private International Law Sub-Group, liaising with the Hague Conference on Private International Law (2025 – present)
- Member of the Drafting Committee for the Working Group developing the UNIDROIT Principles on Digital Assets (April 2022 – May 2023)
- Member of the Working Group developing the UNIDROIT Model Law on Warehouse Receipts (April 2022 – May 2024)

Uniform Law Commission

- Study Committee on Commercial Law Framework for Voluntary Carbon Credits (September 2024 – present)
 - Co-Reporter
- Drafting Committee on the Virtual Currency Customer Protection Act (June 2023 – April 2025)
 - Reporter
- Permanent Editorial Board for the Uniform Commercial Code (March 2022 – present)
 - Associate Research Director (co-appointment with Professor Carla Reyes)
- Enactment Committee for the 2022 Uniform Commercial Code Amendments (August 2022 – present)
- UCC and Emerging Technologies Committee (Joint Committee with the American Law Institute) (June 2019 – July 2022)
 - Member of the Digital Assets Working Group
 - Member of the Governing Law Working Group
 - Member of the Documents of Title Working Group

American Bar Association Business Law Section – Uniform Commercial Code

- Co-Chair, Sub-Committee for UCC and Emerging Technologies (September 2022 – present)
- Vice Chair, Sub-Committee for UCC Article 2 and 7 (March 2022 – present)
- Member of the Task Force on Tokenized Payment Instruments (August 2022 – present)

Italian Ministry of Foreign Affairs

- Advisor for International Commercial Law affairs (2008 – 2020)
- Delegate to the United Nations Commission on International Trade Law (UNCITRAL) (2008 – 2017), representing the Italian government in the negotiations for:
 - The UNCITRAL Model Law on Secured Transactions: Guide to Enactment (2017)
 - UNCITRAL Model Law on Secured Transactions (2016)
 - UNCITRAL Guide on the Implementation of a Security Rights Registry (2013)
 - UNCITRAL Legislative Guide on Secured Transactions: Supplement on Security Rights in Intellectual Property (2010)

Law Commission of England and Wales

- Consulted expert, Digital Assets project; acknowledged in *Digital Assets: Final Report* (Law Com No 412, 2023) and *Digital Assets: Consultation Paper* (Law Com No 256, 2022)

Wharton Blockchain and Digital Asset Project, University of Pennsylvania

- Member of the Expert Working Group, *The Stablecoin Toolkit* (2026)

Kozolchyk National Law Center

- Content director for International Development Bank funded project to facilitate the use of IP rights as collateral in Jamaica (January 2021 – June 2022)
- Content director for the IFC-World Bank report on the impact of blockchain technology on secured transactions law reform (January 2018 – March 2020)
- Content director for the UNIDROIT Report on the best practices for electronic collateral registries (June 2019 – September 2019)

AWARDS – SCHOLARSHIPS

Southeastern Association of Law Schools. Submission of the Year (2026)

Southern Methodist University. Provost Research Fellowship Award (2025)

University of Missouri. Shook Hardy Bacon Research Award (2024)

American College of Commercial Finance Lawyers. Grant Gilmore Award for Superior Writing in Commercial Finance (2023)

University of Pennsylvania Carey Law School. Teaching Award for Blockchain and the Law course (June 2023)

University of Nottingham. Nominated for LLM lecturer of the year award (December 2017)

University of Nottingham. Nominated for the University of Nottingham Student Union Teaching Award (February 2017)

University of Nottingham. LLM lecturer of the year award (March 2016)

University of Pavia. Italian Government Ph.D. scholarship (September 2006 – April 2010)

PRESENTATIONS AND INVITED TALKS

Federal Deposit Insurance Corporation (FDIC), Washington DC. “The Moneyiness of Stablecoins” (2026)

International Monetary Fund (IMF), Washington DC. “The Moneyiness of Stablecoins” (2026)

Georgetown Law, Institute of International Economic Law, Washington DC. “Control and Ownership of Digital Assets under Private Commercial Law” (2026)

Bank Policy Institute, Washington DC. “The Moneyiness of Stablecoins” (2026)

UNCITRAL Colloquium: Colloquium on Harmonizing Law in the Age of Digital Trade and Finance, New York City. “Control As A Method For Third Party Effectiveness For Security Rights” (2026)

The Federal Reserve Bank of Dallas, Dallas. “The Law and Regulation of Stablecoins” (2026)

Association of American Law Schools, New Orleans. “Bankrupt Crypto Organizations” (2026)

Association of American Law Schools, New Orleans. “Regulating Centralized Stablecoins” (2026)

BYU/UCChicago, Winter Bankruptcy Conference, Snowbird. “Digital Bailments and Bankruptcy” (2025)

Pacific Law Foundation, Arlington. “Bundle of Sticks’ Has Become Inadequate for Modern Digital Assets and Should Be Refined” (2025)

American Bar Association, Business Law Section, Toronto. “Decrypting Crypto: Valuation, Due Diligence, and Legal Risks for Lenders” (2025)

The Federal Reserve Bank of New York, New York City. “Crypto and the Property Question” (2025)

UNCITRAL Colloquium: Navigating the new era of digital finance, New York City. “Verified Carbon Credits as Collateral in Secured Transactions” (2025)

VII Conference on International Coordination of Secured Transactions Reform. “Verified Carbon Credits: Private Law Regime and Use as Collateral” (2024)

Practicing Law Institute, San Francisco. “NFTs in Commercial Transactions” (2024)

Harvard University, Harvard-Wharton Insolvency and Restructuring Conference, Boston. “DAOs in Financial Distress” (2024)

University of Pennsylvania, Regulation & Governance Conference, Philadelphia. “Debt Tokens” (2024)

BYU/UCChicago, Winter Bankruptcy Conference, Park City. “Debt Tokens” (2024)

American Bar Association, Business Law Section. “From Traditional to Digital: The Evolving Legal Landscape of Commercial Transactions” (2024)

Office of the Comptroller of The Currency, Washington DC. “Tokenization” (2024)

University of Chicago, Chicago. “Digital Assets & the 2022 UCC Amendments” (2024)

Association of American Law Schools, Washington DC. “Debt Tokens” (2024)

American Bar Association, Business Law Section. “Busting Myths About Digital Assets and Uncovering the True Technology Mechanics Impacting Your Clients and Practice” (2023)

UNIDROIT, Rome. “The DAPL Principles and the Transfer of Digital Assets” (2023)

TerraLex/ACC, New York. “2022 UCC Amendments and the Dawn of Controllable Electronic Records” (2023)

American Bar Association, Business Law Section. “Introducing Article 12 of the Uniform Commercial Code” (2023)

KCON, Texas A&M Law School, Fort Worth. “UCC Article 12: It is All About Control!” (2023)

Association of American Law Schools, San Diego. “Digital Assets, Virtual Currencies, & UCC Reform” (2023)

The Federal Reserve Bank of New York, New York. “The Private Law of Stablecoins” (2022)

Baruch College, New York City. “The emerging private law framework for digital assets” (2022)

UNIDROIT, Rome. “Enforcement and Digital Assets: Rights of Secured Creditors” (2022)

Brooklyn Law School, New York City. “Commercial Law Harmonization: Past as Prologue” (2022)

American Bar Association, Business Law Section 2022 Spring Meeting, Atlanta. College of Commercial Finance Lawyers. “UCC and Emerging Technologies” (2022)

American College of Commercial Finance Lawyers. “UCC and Emerging Technologies” (2021)

University of Wien, Vienna. “ULC/ALI Project on Digital Assets: Comparative observations” (2021)

UNIDROIT, Rome. “Model Law on Warehouse Receipts: Contractual Issues” (2020)

UNIDROIT, Rome. “Distributed Ledger Technology and international sales of commodities” (2019)

Universidad Carlos III Madrid, II Conference on International Coordination of Secured Transactions Law Reforms. “Distributed ledger technology as the bridge between general secured transactions registers and assets specific registration systems?” (2018)

American Bar Association, Business Law Section 2017 Meeting, New Orleans. “Making the Intangible Untouchable: Creating, Perfecting and Enforcing Security Interests in Intangibles in Cross-Border Transactions” (2017)

UNCITRAL, Fourth International Colloquium on Secured Transactions, Vienna. “International principles of contract law for IP licences” (2017)

University of Leeds, Secured Transaction Law Reform Conference. “Priority rules for the taking of security over IP rights in English law: the case for reform” (2017)

Secured Transaction Law Reform Conference, London. “Taking security over IP” (2015)

Italian Ministry of Foreign Affairs. “The Italian legal framework for personal property security: the case for reform” (2014)

University of Glasgow, Yearly Intellectual Property Conference. “Security interests over IP rights under English, Scottish and International Law” (2011)

International Chamber of Commerce of Istanbul. “Taking security over IP rights under the UNCITRAL legislative guide on Security Interests” (2010)

Yeditepe University, Istanbul. “The legal nature of IP rights: past, present and future” (2010)

TEACHING EXPERIENCE

University of Bournemouth. Lecturer in Commercial law, IP law and International law (2011 – 2013)

University of Pavia. Lecturer in Trademarks law and Roman law (2010 – 2011)

University of Florence. Lecturer in Copyright Law and European Union law (2008 – 2011)

LANGUAGES

Italian, English and French. Fluent
Spanish and German. Competent

REFERENCES

United States of America

Professor David Hoffman

William A. Schnader Professor of Law,
Deputy Dean, University of Pennsylvania

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Professor Charles W. Mooney Jr.

Charles A. Heimbold, Jr. Professor of
Law, Emeritus, University of Pennsylvania
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Professor Edward Janger

David M. Barse Professor of Law,
Brooklyn Law School
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United Kingdom

Professor Howard Bennett

Hind Professor of Commercial Law,
University of Nottingham
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International Organizations

Professor Ignacio Tirado

Secretary General of The International
Institute for the Unification of Private
Law (UNIDROIT)
i.tirado@unidroit.org

Professor Christopher K. Odinet

Josephine R. Witte Professor of Law,
Professor of Law & Mosbacher Research Fellow,
Texas A&M
codinet@law.tamu.edu

Professor Kara Bruce

Graham Kenan Distinguished Professor
of Law, University of North Carolina School of Law
kbruce1@unc.edu

Professor Neil B. Cohen

1901 Distinguished Research Professor
of Law, Brooklyn Law School
neil.cohen@brooklaw.edu

Professor Louise Gullifer

Rouse Ball Professor of English Law,
Chair of the Faculty Board, University of Cambridge
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