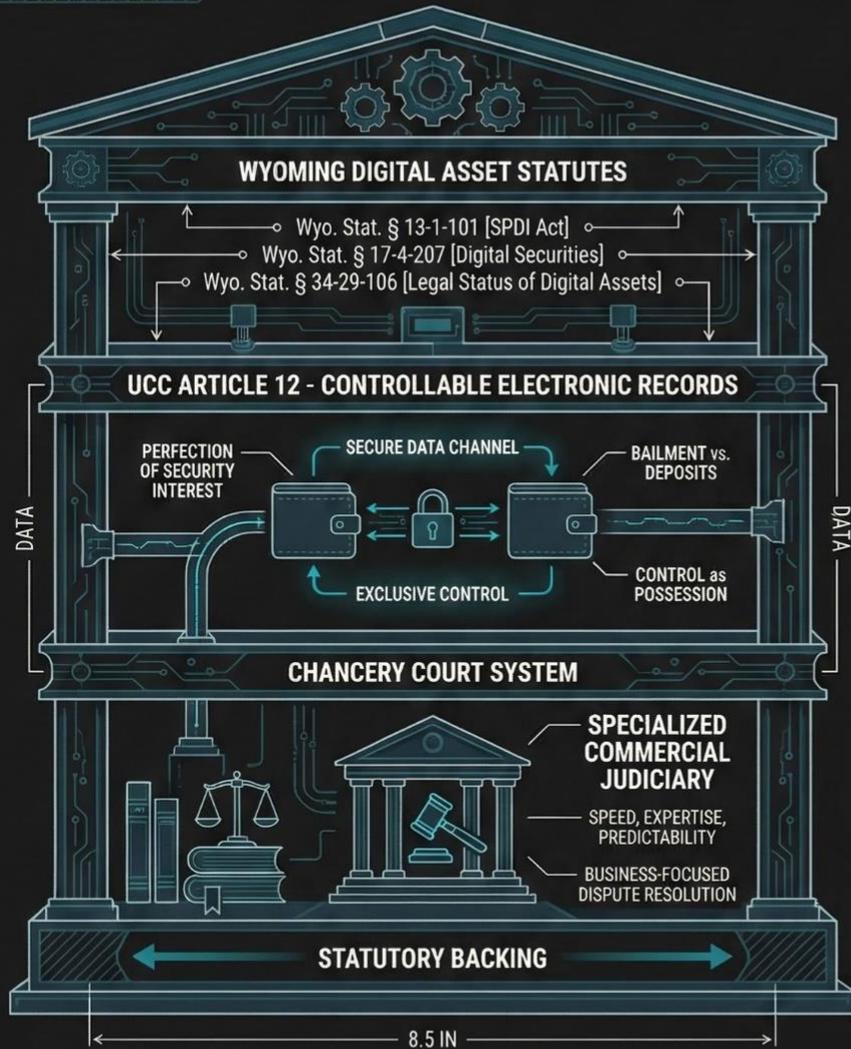
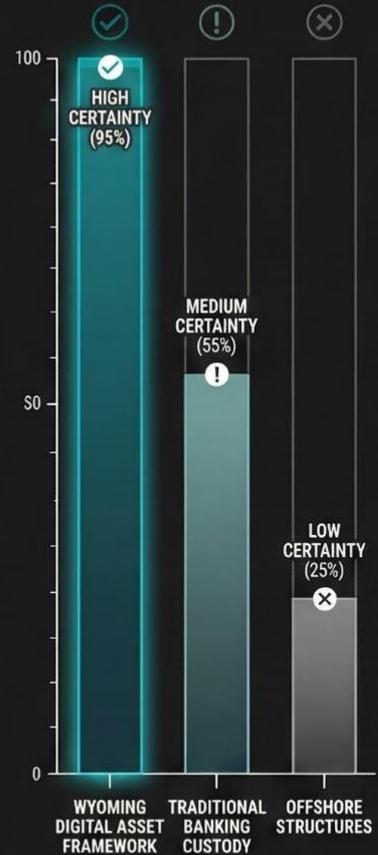


# WYOMING: THE SOVEREIGN FORTRESS

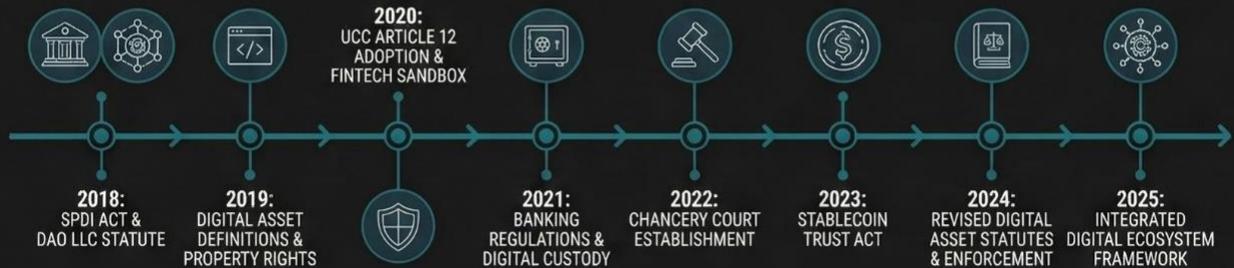


## LEGAL CERTAINTY INDEX



Comparison based on clarity of property rights, bankruptcy protections, and judicial precedent.

## WYOMING LEGISLATIVE EVOLUTION (2018-2025)



# WYOMING: THE SOVEREIGN FORTRESS

## America's Only State-Level Digital Asset Sanctuary

BRIEFING DOCUMENT: FIDUCIARY ADVISORY SERIES

CLASSIFICATION: INSTITUTIONAL / SOVEREIGN STRATEGY

DATE: NOVEMBER 2025

*Cathedral Cross-Reference: Part III (Legal-Tender Revolution), Part VII (Multilateral Liquidity Corridor)*

## EXECUTIVE SUMMARY

Wyoming has achieved what no other U.S. jurisdiction has: the codification of a complete legal framework for digital assets as property, backed by statutory law and a specialized judiciary.

**While the federal government debates regulatory frameworks and most states remain jurisdictionally silent, Wyoming has moved decisively. Since 2018, the Wyoming Legislature has enacted 31 separate statutes creating the most comprehensive digital asset legal infrastructure in the Western Hemisphere.**

For institutional fiduciaries managing capital in the \$200 trillion tokenized infrastructure market, Wyoming is not merely a favorable jurisdiction—it is the only jurisdiction in the United States where digital asset claims are perfected, bankruptcy-remote, and enforceable with legal certainty.

This brief outlines the specific statutory "superpowers" Wyoming provides, the strategic implications for capital protection, and why GMTX has anchored its custody infrastructure in Cheyenne.

## I. THE JURISDICTIONAL LANDSCAPE

*Cathedral Reference: Part II (Failure of Legacy Finance)*

### 1.1 Federal Regulatory Vacuum

At the federal level, the United States has failed to provide a unified digital asset framework. The SEC, CFTC, Treasury, and OCC all claim overlapping authority, creating a labyrinth of compliance requirements with no clear resolution.

**The Result:** Institutional allocators face regulatory ambiguity. Digital asset platforms domiciled in traditional states (Delaware, New York) operate in a legal gray zone where enforcement actions can freeze operations overnight.

### 1.2 Wyoming's Strategic Divergence

Wyoming recognized the federal vacuum as an opportunity. Beginning in 2018, the state legislature enacted a series of statutes explicitly defining digital assets as a new class of property—distinct from securities, commodities, or currency.

**Key Legislative Timeline:**

- **2018:** Utility Token Exemption (SF0125)
- **2019:** Digital Asset Custody Statute (W.S. 13-12-101 et seq.)
- **2019:** Corporate Stock Certificates as Digital Assets (W.S. 17-16-622)
- **2021:** DAO LLC Statute (W.S. 17-31-101 et seq.)
- **2022:** Digital Asset Legislation (W.S. 34-29-101 et seq.)

## II. THE WYOMING SUPERPOWERS

*Cathedral Reference: Part III (Legal-Tender Revolution) & Part VIII (Execution Architecture)*

### 2.1 UCC Article 12: Perfection of Security Interests

**What It Is:**

Wyoming adopted a state-level version of UCC Article 12, which governs "Controllable Electronic Records" (CERs). This statute explicitly recognizes that "control" of a digital asset perfects a security interest.

**Why It Matters:**

In traditional finance, a lender perfects a security interest by filing a UCC-1 form. In digital finance, perfection is achieved through cryptographic control (e.g., holding the private key).

Wyoming law treats this control as equivalent to physical possession of a stock certificate or deed. If an investor controls the token, they have a perfected, first-priority claim to the underlying asset—enforceable in bankruptcy court.

### 2.2 Digital Asset Custody Statute (W.S. 13-12-101)

**What It Is:**

Wyoming created a new charter category: the Special Purpose Depository Institution (SPDI). SPDIs can custody digital assets without being subject to traditional banking regulations (fractional reserve requirements, FDIC insurance mandates).

**Why It Matters:**

Traditional banks are legally prohibited from offering pure custody of digital assets without commingling them with general deposits. Wyoming SPDIs solve this by operating as trust companies that hold assets in bailment—meaning:

- Assets remain the property of the client.
- They are bankruptcy-remote from the custodian.
- They cannot be rehypothecated or lent out.

### 2.3 DAO LLC Framework (W.S. 17-31-101)

**What It Is:**

Wyoming allows Decentralized Autonomous Organizations (DAOs) to be chartered as Limited Liability Companies, giving them legal personhood.

**Why It Matters:**

Traditionally, DAOs operated as unincorporated associations—legally vulnerable and unable to enter contracts. Wyoming's DAO LLC statute allows these entities to:

- Own property.
- Sue and be sued.
- Enter binding legal agreements.

This is the foundation upon which GMTX operates: a DAO with legal standing, capable of enforcing fiduciary duties and investor protections.

## 2.4 Chancery Court System

**What It Is:**

Wyoming has established a specialized Commercial Division within its District Courts, modeled after Delaware's Chancery Court.

**Why It Matters:**

In traditional civil courts, judges may lack expertise in digital asset mechanics. Wyoming's Commercial Division is staffed by judges trained specifically in blockchain law, smart contracts, and tokenomics.

This ensures rapid, informed adjudication of disputes—critical when managing billion-dollar infrastructure portfolios.

## III. COMPARATIVE JURISDICTIONAL ANALYSIS

To illustrate Wyoming's advantage, consider the following comparison:

**Delaware (Traditional Corporate Haven):**

- Strong corporate law, but no digital asset framework.
- Investor claims to digital assets lack statutory clarity.
- Vulnerable to federal preemption.

**New York (Financial Hub):**

- BitLicense regime is restrictive and expensive.
- State banking laws conflict with digital custody models.
- High regulatory overhead.

**Wyoming:**

- 31+ digital asset statutes providing legal certainty.
- UCC Article 12 perfection.
- Specialized judiciary (Chancery Court).
- DAO LLC framework.
- No state income tax.

## IV. OPERATIONAL IMPLICATIONS FOR GMTX

*Cathedral Reference: Part VIII (Execution Architecture)*

GMTX has domiciled its core infrastructure entities in Wyoming to leverage these statutory protections:

- **GMTX DAO LLC:** Chartered as a Wyoming DAO, providing legal personhood and member governance.
- **DADAC (Custodian):** Operates as a Wyoming SPDI, ensuring assets are held in bailment with UCC Article 12 perfection.
- **DAMCH (Clearing):** Settlement finality governed by Wyoming commercial law.
- **DADST (Record Keeper):** Immutable ledger recognized as legal evidence under Wyoming statutes.

## V. CASE STUDY: REGULATORY STRESS TEST

**Scenario:** The U.S. SEC issues an enforcement action against a digital asset platform, alleging unregistered securities offerings.

### **Delaware-Domiciled Platform:**

Operations frozen. Investor funds inaccessible during litigation. No statutory clarity on asset ownership.

### **Wyoming-Domiciled Platform (GMTX):**

- Assets held in Wyoming SPDI custodian remain segregated and bankruptcy-remote.
- UCC Article 12 ensures investor claims are perfected and enforceable.
- Wyoming Chancery Court provides rapid dispute resolution.
- Federal enforcement limited to exchange layer; custody layer protected by state law.

**Outcome:** Investor access preserved. Legal recourse clear. Operational continuity maintained.

## VI. CONCLUSION: WYOMING AS STRATEGIC MOAT

In the \$200 trillion tokenization market, jurisdictional architecture is not peripheral—it is foundational.

### **Wyoming offers institutional fiduciaries three critical assurances:**

- **Legal Certainty:** 31+ statutes providing clear definitions and enforcement pathways.
- **Asset Protection:** UCC Article 12 perfection and bailment structures ensure investor claims are first-priority.
- **Judicial Expertise:** Chancery Court provides rapid, informed adjudication.

**For GMTX, Wyoming is not merely a favorable jurisdiction—it is the foundational legal architecture upon which the entire system is built. It is the sword of enforcement and the shield of protection.**

**END OF BRIEF**

*GMTX INSTITUTIONAL BRIEFING SERIES — CHAMBER 7*

*For full Cathedral doctrine: Part III (Legal-Tender Revolution), Part VII (Multilateral Liquidity Corridor)*

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