

Jason R. Noto

COUNSEL

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Jason Noto is a nationally recognized payments and fintech attorney and industry insider widely regarded as a leading architect of global financial infrastructure. Having "grown up" in the industry, Jason previously held executive leadership roles as General Counsel and Head of Global Legal for international payment companies and acquiring banks. His experience extends far beyond traditional legal strategy; he has led cross-functional initiatives across commercial, risk, compliance, and operations teams. This comprehensive enterprise view allows him to serve as a high-stakes strategic partner to the world's most sophisticated organizations including Fortune 500 merchants, multi-billion-dollar healthcare systems, global gaming operators, and professional sports organizations.

Known for a highly pragmatic and solution-oriented approach, Jason excels at navigating the most complex funds-flow challenges where others see only regulatory roadblocks. Jason does not simply identify risks; he architects the path forward. By combining a "how, not no" philosophy with an intimate knowledge of the global flow of funds, Jason turns payment cost centers into optimized, defensible growth engines.

Strategic Focus & Technical Breadth

- **Payments Optimization & Card Brand Governance:** Top-tier counsel on Visa and Mastercard Operating Rules, providing the foundational architecture for compliant, high-margin commerce. Jason specializes in re-engineering acquiring contracts to identify interchange leakage, navigating Visa VAMP compliance, and designing surcharge/convenience fee models that maximize cost recovery while mitigating brand risk.
- **Fintech & Digital Asset Architecture:** Architecting the connectivity between emerging digital asset protocols and traditional banking systems, Jason advises on the design of Sponsor Bank relationships, Money Transmission Licensing (MTL), FBO (For Benefit Of) account structures, and cross border stablecoin/blockchain settlement rails, ensuring that fintech innovation thrives against rigorous institutional KYC/AML standards.
- **Transactional Strategy & M&A Optimization:** A strategic advisor to M&A teams and private equity, Jason identifies "hidden" value during due diligence by auditing payment infrastructure, identifying interchange leakage, and resolving legacy

Capabilities

- Banking & Financial Institutions
- FinTech & Blockchain Technology
- Privacy & Cybersecurity
- Technology Transactions
- Licensing & Transactions
- Sports & Entertainment

"technical debt" during post-acquisition integration and consolidation to ensure Day 1 ROI.

- **Healthcare & Legacy Payment Systems:** Overhauling complex payment systems for multi-billion-dollar healthcare networks and large-scale merchants to optimize fees and charges. Jason solves for high-volume settlement challenges and data control and ownership (GDPR, PCI) within sub-merchant ecosystems, ensuring primary organizations can manage fragmented third-party vendor flows seamlessly.
- **Global Gaming, Wagering & Pro and College Sports:** A leading authority on the funds-flow architecture of online gaming, wagering, and sports and entertainment ticketing platforms. Jason manages the cross-section of state gaming laws and federal regulations, while also specifically solving for multi-party settlement challenges such as artist/entertainer and NIL (Name, Image, and Likeness) payments.
- **Fraud Mitigation & Funds Recovery.** Jason optimizes payment structures to mitigate fraud at the point of sale and through card brand compliance, while also collaborating with the firm's incident response group to lead fraud mitigation and high-value funds recovery efforts. Jason leverages his investigative background and technical knowledge of banking and payment rails to protect clients from complex financial breaches and the rising threat of AI-driven identity fraud.

Industry Leadership & Policy

A frequent speaker and published authority, Jason is often called upon to shape industry policy and advise on the legislative shifts impacting global commerce. He is a regular contributor to major legal and fintech publications and a featured speaker at premier industry payments and gaming events.

Prior to joining the firm, Jason served as Head of Legal to a global acquiring bank, Senior Counsel for a Tier 1 global leading payment processor, General Counsel to a global financial services compliance firm, and a financial crimes prosecutor.

Education

- University of Denver (J.D., *with honors*)
- University of Denver (M.S., *with honors*)
- Metropolitan State University of Denver (B.A., *with honors*)

Bar Admissions

- Colorado
- Pennsylvania

Matters

Enterprise Payments & Revenue Strategy

- **Global Marketplace Infrastructure:** Architected the cross-border payments engine for a leading international e-commerce marketplace.
- **Healthcare Cost-Recovery:** Directed a payments optimization initiative for a national healthcare system, generating multi-million dollar annual savings.
- **Embedded Finance (ISV) Launch:** Built and launched end-to-end embedded payment solutions for SaaS platforms, transforming cost centers into new revenue streams.

- System Performance: Advised national energy and pharmacy brands on payment system redesign, improving authorization rates and eliminating processing "leakage."

Gaming, Sports & High-Complexity Payments

- Pro Football & Collegiate Sports: Lead payments strategy and processor negotiations for Professional Sports Franchises, identifying "padded" fees to deliver substantial financial recovery.
- National Gaming Operations: Primary counsel to leading digital merchants on the design of wagering-related payment frameworks and FBO funds flow architecture.
- Sponsor Bank Advisory: Designed the "Bank-Sponsor" governance and risk-mitigation protocols required to safely onboard high-risk merchant portfolios.
- Strategic Gaming M&A: Served as legal and compliance lead for a major gaming acquisition, managing the transition of global payments infrastructure.

Digital Assets & Global Regulatory Strategy

- Fortune 20 MTL Strategy: Led the 50-state money transmitter licensing and regulatory engagement for a Fortune 20 technology leader and global BNPL providers.
- Stablecoin Settlement: Architected a stablecoin-based payments platform for an international fintech, navigating digital assets and traditional banking rails.
- Global Market Entry: Obtained e-money and gaming licenses across Europe and the UK (FCA) to support international expansion for global processors.
- BaaS Implementation: Structured a comprehensive Banking-as-a-Service (BaaS) program for a global payments processor, leading all legal and operational workstreams.

Fraud Mitigation & Asset Recovery

- 100% Asset Recovery: Directed cross-border investigations for multi-million dollar fraud incidents, achieving recovery rates of up to 100%.
- Data Security & Privacy: Designed and implemented global PCI-DSS and GDPR compliance programs for major financial institutions.
- Regulatory Advocacy: Led industry-facing policy initiatives, submitting written testimony to federal and state agencies to shape online gaming and payment frameworks.