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Conversely, you have corporate-controlled L1s aligned with regulated custodians and exchanges. Coinbase's Base chain is already live. Binance's BNB Chain is effectively a corporate ecosystem. Stripe is joining that tier.

The FCA classifies financial instruments into one of three risk buckets. Source: UK FCA

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To lead the initiative, the company appointed Jeffrey Thomas as senior vice president of AI data centers, CleanSpark announced on Monday.

In mid-2024, Bitcoin was in a far stronger position than during the Tokyo Whale era, still riding the momentum of the first batch of US spot Bitcoin exchange-traded funds. It was the middle of a bull rally that would eventually send Bitcoin past \$100,000 in December 2024.

This system allows users to lock Bitcoin and bring it to Ethereum without relying on a custodian or bridge.

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