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The company expects to raise about \$230.8 million, payable in Bitcoin or SolvBTC, with the transaction scheduled to close on Friday, pending customary conditions.

But the offering, called Ondo Global Finance, is only available for non-U.S. investors, according to an announcement from the company.

“Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71,” Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

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In August, Consenys founder Joseph Lubin said that Ethereum will “surge by 100 times and flip Bitcoin as a “monetary base.”

This was the last time Kobayashi sold Mt. Gox’s Bitcoin. In June, after a creditor petition, the Tokyo District Court halted the bankruptcy and opened civil rehabilitation, appointing Kobayashi as rehabilitation trustee. In bankruptcy, non-monetary claims are converted to cash. In civil rehabilitation, Bitcoin claims are not liquidated, with repayment set by a court-approved plan that allows for distributions in BTC or Bitcoin Cash

As the first successful application of blockchain technology, cryptocurrencies have gone through more than ten years of development. From the initial Bitcoin to the current wide variety of tokens, the cryptocurrency market has experienced multiple booms and busts. Nevertheless, the ideas of decentralization and disintermediation represented by cryptocurrencies are profoundly influencing the traditional financial system. More and more institutional investors are beginning to pay attention to and participate in the cryptocurrency market, and governments of various countries are also actively exploring regulatory frameworks for cryptocurrencies to promote their healthy development.

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