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This isn't a zero-sum fight between corporate and permissionless chains. They'll likely complement each other. Corporate L1s will handle the compliant, large-volume flows that bring in conservative capital, while permissionless chains will keep pushing the boundaries, generating the innovation that the corporations will eventually adopt.

Community backlash about potential conflicts of interest was significant enough that Feist and Drake both abandoned the advisor positions.

A contested framework

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Under current law, financial institutions must file CTRs for cash transactions exceeding \$10,000 and SARs for transactions involving \$2,000 to \$5,000, depending on the level of suspicion or evidence of criminal activity.

Gold has more than doubled since the beginning of 2024. Source: TradingView

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