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Elon Musk's aerospace company SpaceX moved \$257 million worth of Bitcoin, its second large-scale transfer in three months, prompting speculation about a potential sale as the company faces mounting financial and political pressure.

"The shift is driven by the convenience and significant tax benefits offered by ETFs, as well as the ability for major investors to manage their wealth through existing financial advisers and access broader investment/lending services," Hiesboeck said.

However, the current crypto footprint through these funds remains small next to over A\$1 trillion managed in Australia's pension system, according to the country's tax office report released Wednesday.

Publicly traded media company Newsmax is creating a digital assets treasury centered on Bitcoin and President Donald Trump's meme coin, which trades as TRUMP on Solana.

Decrypt reached out to the U.S. Attorney's Office for the District of Minnesota to request a copy of the sentencing documents and confirm details. Efforts were made to procure comments from Armbrust's legal representatives.

BTC/USD daily chart. Source: TradingView

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