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The shift shows that while investors expect the market to remain contained, they are hedging against the risk of a sudden drop.

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

Bitcoin was recently trading for \$110,368, up 1.6% over the past 24 hours, although the coin was off 3.6% over the past week, according to crypto markets data provider CoinGecko. The largest digital asset by market value last week dropped as low as \$104,778.

In May 2021, Tesla suspended Bitcoin payments for vehicle purchases, citing environmental concerns, which caused Bitcoin's price to drop by 6% within an hour, from \$54,800 to \$51,600.

Galaxy disclosed \$28.4 million in third-quarter revenue, a 231% increase from the same period a year ago. The firm also said that trading volumes increased 140% quarter-over-quarter, which includes a \$9 billion notional Bitcoin sale that Galaxy facilitated earlier this year.

Just this week, the Michael Saylor-helmed business intelligence firm spent another \$27 million on Bitcoin, shortly before it crashed to current prices, now changing hands at around \$111,500.

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