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The continued aggressive accumulation of Ether occurs despite Lee's opinion that the digital asset treasury bubble may have burst.

Li founded the Huobi exchange in 2013, later selling the company to crypto entrepreneur Justin Sun. Tensions between the two individuals included lawsuits over the use of the term Huobi Global and accusations of fraud.

While Galaxy did not disclose the client's identity, it said the sale was part of the investor's "broader estate planning strategy," as previously reported by Cointelegraph.

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Meanwhile, Senate Democrats held talks with crypto industry leaders on the US market structure bill, the Senate's counterpart to the House's CLARITY Act, which aims to create a unified federal framework for digital asset regulation. On Wednesday, Senator Kirsten Gillibrand and several other Senate Democrats met with crypto industry leaders from Circle, Ripple, Kraken, Coinbase Chainlink and others.

market capitalization is about 4.6 times larger than Ethereum's, standing at roughly \$2.17 trillion compared to \$476.33 billion, according to CoinMarketCap.

The "Alpha Arena," a competition that pits prominent large language models against each other in the live cryptocurrency market, saw OpenAI's GPT-5 and Google's Gemini 2.5 Pro with staggering losses of more than 28% during the same period.

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