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BlackRock's UK expansion comes amid broader concerns about regulatory fragmentation in the crypto sector.

Adding to this complex mix are growing concerns about the Federal Reserve's independence. President Donald Trump has repeatedly applied pressure to Fed Chair Jerome Powell to lower rates this year, in an effort to service the U.S.'s high levels of interest on its sovereign debt.

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California state pension fund CalPERS recorded mixed reactions from board candidates on crypto investments during Wednesday's forum, despite the system holding shares in Bitcoin treasury company Strategy, previously known as MicroStrategy.

It's unclear why World Liberty Financial would have blacklisted the wallet, identified as belonging to Sun by blockchain analytics platforms Arkham and Nansen, for transferring tokens. But it is possible that early investors, like Sun or the Tron DAO, would have received token warrants that prohibit them from selling for a set amount of time.

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

As part of its equity stake announcement, the firm also shared that it is adding Toronto Blue Jays Vice Chairman Roger Rai to its advisory board to advise its sports operations on best practices and commercial partnerships.

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