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“You should subtract from that number whatever the size of your Ocean investment was,” Wertheimer said of Dorsey’s philanthropic contributions. “Sadly, that capital is being actively deployed to slow down development.”

The flash crash sent open interest in perpetual futures plummeting from \$26 billion to under \$14 billion, while decentralized exchange (DEX) trading volume surged past \$177 billion, and crypto lending fees hit an all-time high of \$20 million.

Bitcoin and Gold Jump as Stocks Dip Amid US Government Shutdown

“If we do get a Red September I would expect Metaplanet to lean into it, not step back,” he told Decrypt. “They have said they will never sell, and CEO Simon Gerovich has repeated that point. Their acquisition cadence is programmatic. Even after the 25–30% drawdown in Q1, their buys did not slow.”

Stripe declined comment to Decrypt. Greenoaks and Thrive did not immediately respond to Decrypt’s requests for comment regarding the raise. Paradigm, the crypto venture firm that incubated Tempo alongside Stripe, also did not immediately reply to an inquiry.

The move fits into a growing corporate trend of bringing Bitcoin onto balance sheets through structured vehicles funded primarily through convertible notes, following the digital asset treasury playbook pioneered by Strategy, formerly known as MicroStrategy.

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