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The cumulative total net inflow in spot Bitcoin ETFs now stands at \$61.50 billion, with total net assets slipping to \$149.66 billion, or about 6.76% of Bitcoin's market capitalization.

While Bitcoin was already struggling after the collapse of the ICO bubble, its sharp drop on Feb. 6 closely coincided with Kobayashi's major sell-off. Kobayashi denied that his Mt. Gox liquidations deepened the decline, but his actions drew criticism from market observers.

Haines tapped Sullivan Slentz, who helped create a commercial for a DeFi project that Haines appeared in, as the show's director. Its cast is still being decided, but

the two are hopeful that their pilot episode will be finished by February.

“The conditions for that safe-harbor should focus on governance and outcomes, as opposed to forcing a one-sized-fits-all model,” he said in a follow-up X post on Monday.

Unlike Bitcoin’s proof-of-work (PoW) model, which relies on energy-intensive mining, PoS systems operate differently. They depend on staked capital and validator performance rather than computing power. This design makes them far more energy-efficient and accessible to a wider range of participants.

Nailwal isn’t the only industry leader who has handed out heavy criticism to the EF, which has undergone a major leadership overhaul over the last 12 months.

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