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Despite industry calls over Paradigm's growing influence on Ethereum, Lubin saw Paradigm's new hires as another signal for the blockchain industry's growing mainstream adoption.

"This is a first step in bringing the spirit of Dogecoin directly into the fabric of the world's game," he added.

Bitcoin. Image: Shutterstock/Decrypt

The ACI said the program builds on the success of other buyback initiatives. In April, Aave soared by 13% as the community approved a \$4 million token buyback.

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The approval allows Binance to take majority control of GOPAX, restart operations in Korea, honor repayment pledges to users, and position itself to compete with dominant local exchanges.

The UK's renewed scrutiny of crypto companies came amid regulators in the country easing rules by lifting the ban on crypto exchange-traded notes (ETNs) and publishing a roadmap for tokenized investment funds in a bid to remain competitive with crypto-friendly countries like the US.

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