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Still, the proposal with its crypto-focused products dovetails with issuers' growing efforts to address investor demand for funds based on digital assets. On Friday, LeverageShares and Themes Trust included 3X long and short funds focused on COIN and HOOD among 14 ETFs in its proposal to the SEC.

Federico Fabiano, Head of Legal & Compliance at Hex Trust, told Decrypt that "the era of 'check-the-box' compliance needs to evolve," saying that reliance on existing laws may no longer be tenable.

How to read: These patterns show two failed attempts to break resistance (top) or support (bottom). Confirmation occurs when the price crosses the neckline: bearish

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for double tops and bullish for double bottoms. Measure the height from the neckline to the peaks or troughs, then project it from the breakout point to estimate the move.

ETFs offer more favorable tax incentives than self-custody. Source: Martin Hiesboeck

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.

At the time, FalconX stated that its FTX exposure did not affect client funds or any ongoing operations. The original link to the statement has since disappeared from its website.

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