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“Fast forward a few years: Corporate chains will end up with the complex tech but without the added value for users, which is no central entity to control them. At that point, these chains will lose the focus from corporates.”

“The updated guidance should further encourage the sharing of information relevant to potential illicit activities routed through blockchains, while being careful not to overimpose recordkeeping obligations on everyone involved in a blockchain transaction,” Grewal added.

Kobayashi’s first major round of Bitcoin sales took place between September 2017 and March 2018, with blockchain data indicating that the largest offloading

occurred on Feb. 6. By mid-March, Mt. Gox's Bitcoin holdings had fallen to around 166,000, after Kobayashi disclosed the sale of 35,841 BTC for 38 billion Japanese yen (about \$360 million at the time).

The proposed buyback framework comes ahead of the upcoming Aave v4 upgrade slated for the fourth quarter of 2025.

“Bitcoin itself will continue to evolve, and Digital Asset Treasury firms with strong capital bases and trading-savvy management teams may still generate meaningful alpha.”

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