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Bitcoin was recently trading for \$111,985 per coin, according to CoinGecko data, unmoved over 24 hours. The coin has also barely budged over a seven-day period, but it hit a new high of \$124,128 in August.

The agency opened a comment period in August, which closed on Tuesday.

Paradigm has made a series of Ethereum plays over the years, which also includes the Rust-language-based Ethereum development software Reth.

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"If there were to be a material flight from the banking system, I would be taking action," Gould said, noting that "highly elected officials" and trade associations would also intervene.

LuBian, however, was cited by the DOJ last week as a company Prince Holding used to launder stolen Bitcoin from alleged scams.

The exchange lost around 650,000 BTC in thefts that went undetected from 2011 until its 2014 collapse, while about 200,000 BTC was later found in an old-format wallet. Those coins became the foundation for creditor repayments overseen by court-appointed trustee Nobuaki Kobayashi.

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