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Coinbase's chief policy officer, Faryar Shirzad, reiterated this stance in an X post on Monday, arguing the US government should follow in the footsteps of crypto exchanges by embracing "innovation to modernize AML with proven digital tools like AI, APIs, digital IDs and blockchain analytics."

Twitter CEO Jack Dorsey: Bitcoin whitepaper is "poetry"

At the time of writing, Mt. Gox wallets still hold about 34,689 BTC worth roughly \$3.9 billion, awaiting distribution.

“It remains unclear how the Bitcoin came to be in U.S. custody,” on-chain intelligence firm Elliptic recently concluded. “It’s also unclear who ‘stole’ the bitcoins from Chen/LuBian or whether a theft really took place.”

“Visually, the chart makes it clear that there is a major redistribution taking place: Bitcoin is moving from long-term holders into new addresses managed by ETFs,” he told Decrypt. “As ETFs create demand, supply is being provided by old holders.”

“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.

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