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Prosecutors said Armbrust's actions were not a "momentary lapse in judgment" but a deliberate misuse of company computing resources for personal gain, causing real financial losses and operational disruption.

Meme coin degens clearly thought it was funny, as the Bagwork token pumped 2,026% from a \$131,150 market cap to \$2.78 million in just seven hours. It has since dropped to about \$2.4 million, according to DEX Screener.

A former engineer at e-commerce company Digital River was sentenced Tuesday to three years of probation for illegally mining crypto using his former employer's

cloud servers.

“Trustless vaults eliminate all such trust assumptions. Bob and Larry jointly pre-sign a set of Bitcoin transactions defining conditional spending rights,” the white paper states.

Liquidations hinge on a price oracle, so they inherit the oracle's accuracy, timeliness, and censorship-resistance risks. If the oracle is wrong or delayed, the system makes the wrong call. Oracle providers with existing relationships with Babylon Labs, Band Protocol and Pyth Network had not responded to Cointelegraph's request for comment by publication.

According to the CME FedWatch tool, the probability of a Federal Reserve interest rate cut now stands at 96.7% for a 25-basis-point reduction. A cut in interest rates generally signals more liquidity entering the system, reducing borrowing costs and supporting risk-on sentiment across asset classes, including cryptocurrencies like Bitcoin.

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