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The NHL's endorsement lends credibility to platforms that have operated in a regulatory gray area while potentially paving the way for other major leagues to follow.

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

True retail long % on Binance for BTC, ETH, SOL, and HYPE. Source: Hyblock Capital/X

In May, figures for global adoption were published by crypto exchange Gemini, showing that most meme coin owners also hold Bitcoin and Ethereum.

For SAG-AFTRA, the backlash to Norwood echoes past labor battles. Artificial intelligence was a flashpoint in the union's months-long 2023 strike, when actors demanded protections against their likenesses and performances being replicated without consent.

Babylon Labs co-founder and Stanford University professor David Tse said on Wednesday that the company built a proof-of-concept that allows native Bitcoin to be used "trustlessly" as collateral for loans on Ethereum.

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