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“In fact, the reverse,” Nailwal said in a post to X on Monday, adding that he has given his loyalty to Ethereum even though it has potentially cost him billions of dollars in Polygon’s valuation not to brand itself as a layer 1.

June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company “capitalize” on the growing demand for AI computing power.

Kobayashi’s Feb. 6 sale also coincided with Bitcoin’s slide to around \$6,000, which was the lowest point of that year’s first quarter. Bitcoin was already falling from its December 2017 peak of nearly \$20,000 during the height of the initial coin offering

(ICO) boom.

Feist, a top researcher at the Ethereum Foundation, revealed Friday he had accepted Tempo's offer, but will remain a research advisor to a handful of strategic initiatives at the nonprofit.

Incumbent Jose Luis Pacheco rejected the possibility of Bitcoin as an investment while calling blockchain "an emerging technology with promise," suggesting CalPERS "should study this opportunity through partnerships and research."

"The conventional wisdom was that the SEC was only going to allow 2X leverage going forward, but these filings suggest that it may be willing to allow more volatile products to hit the market," Roy wrote. "If they launch, these would be extremely risky funds designed for the most aggressive short-term traders."

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