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Challenger Troy Johnson took a more nuanced stance, acknowledging concerns while remaining open to future consideration.

On Tuesday, a coalition of fintech and crypto trade groups, including the Blockchain Association and Crypto Council for Innovation, submitted their own letter urging the CFPB to affirm, "Americans own their financial data, not big banks."

Li founded the Huobi exchange in 2013, later selling the company to crypto entrepreneur Justin Sun. Tensions between the two individuals included lawsuits over the use of the term Huobi Global and accusations of fraud.

In between are the hybrids, those L1s that want to be open enough to attract the crypto-native crowd but structured enough to keep institutions comfortable. This middle ground is where some of the most interesting battles will be fought — because it's the one place both sides might meet.

Prosecutors also revealed that the U.S. government has seized more than \$14 billion worth of BTC from Prince Holding, and is currently pursuing the largest forfeiture action in DOJ history.

ETH price is expected to resume its prevailing bearish momentum after the confirmation of a classic bearish pattern.

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