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"Ethereum should be extremely cautious about developing a technical deep dependency on a fund that is playing cards in a very strategic way."

Much remains unclear about the Bitcoin associated with Chen and Prince Holding. The \$14 billion haul of BTC now in the U.S. government's possession were recently determined by Arkham to have been the same funds allegedly stolen from LuBian, a Chinese mining pool, in 2020.

To some analysts, this inverse behavior suggests that the Bitcoin price is bottoming.

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Bitcoin miners seeking new revenue sources amid post-halving pressure

"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.

Meanwhile, Senate Democrats held talks with crypto industry leaders on the US market structure bill, the Senate's counterpart to the House's CLARITY Act, which aims to create a unified federal framework for digital asset regulation. On Wednesday, Senator Kirsten Gillibrand and several other Senate Democrats met with crypto industry leaders from Circle, Ripple, Kraken, Coinbase Chainlink and others.

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