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It's worth noting that Armbrust was mining at a time when Ethereum still relied on a proof-of-work system, which demanded significant computing power and energy use, before its transition to proof-of-stake in September 2022.

This article discusses what crypto staking is, what has prevented greater institutional participation and how Grayscale has encouraged the institutionalization of crypto investment. It also highlights regulatory and market changes surrounding staking and explains how Grayscale's spot crypto ETPs deliver staking yields to investors. Finally, it outlines the risks associated with staking funds and shows how Grayscale's ETPs have shifted crypto from a

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price-tracking asset to an income-generating one.

They won't prioritize privacy features that could raise regulatory eyebrows, and they can't move as fast in shipping novel DeFi primitives, as every new feature needs legal sign-off. They'll always have to balance decentralization with shareholder value.

The strategic expansion into AI has saved the Bitcoin miner's business model, as Core Scientific filed for Chapter 11 bankruptcy in 2022, two years before getting relisted on the Nasdaq ahead of its AI pivot.

Beyond institutional activity, Russia also leads in both large and small retail segments, with YoY growth outpacing the rest of Europe by about 10%.

The Bitcoin-buying firm's latest acquisition was funded with proceeds from preferred shares, leaving the Tysons Corner, Virginia-based firm with a stockpile of roughly 640,400 Bitcoin, which was recently worth \$71 billion, based on current prices, according to CoinGecko.

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