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The earlier plan positioned the token as significantly underpriced relative to its fundamentals.

Strategy notched its third smallest Bitcoin purchase of the year, disclosing that it had spent \$18.8 million on 168 Bitcoin last week, according to a Monday press release.

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.

A former engineer at e-commerce company Digital River was sentenced Tuesday to three years of probation for illegally mining crypto using his former employer's cloud servers.

However, this is not all bad news as DATs with strong capital bases and trading-savvy management teams “may still generate meaningful alpha,” they said.

Not everyone in crypto has popped open the champagne following Waller's announcement, however. Caitlin Long, founder of Custodia, a Wyoming-chartered crypto bank that has sought for years to earn a full-fledged master account, cautioned Tuesday that Waller specified the Fed's new program would apply to “legally eligible entities” if enacted—and that the devil is in those details.

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