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“The updated guidance should further encourage the sharing of information relevant to potential illicit activities routed through blockchains, while being careful not to overimpose recordkeeping obligations on everyone involved in a blockchain transaction,” Grewal added.

Paradigm has invested widely across the market, covering anything from DeFi and NFTs to blockchain security, infrastructure and startups.

The flipping has been an ongoing debate for years

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Metaplanet shares (MTPLF) lost 6.5% on the Tokyo Stock Exchange yesterday in a fall to 402 yen (\$2.67) and have tanked 79% since their mid-June peak of 1,895 yen (\$12.58).

Paradigm is a crypto and AI investment firm founded in 2018 by former Sequoia Capital partner Matt Huang and Coinbase co-founder Fred Ehrsam.

Earlier this month, Kalshi raised \$300 million at a \$5 billion valuation with backing from Andreessen Horowitz, Sequoia, and Coinbase, while Polymarket secured a \$2 billion investment from NYSE-owner ICE, pushing its valuation to \$9 billion.

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