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These are the advocates now of a code-is-law ethos, those who think freedom from restraint will advantage them precisely because it is asymmetric. They disproportionately wish to pursue activities that society censures, so a less powerful social conscience disproportionately benefits them.

The in-kind structure provides a tax advantage. In a traditional "cash" ETF, funds must sell assets to meet redemptions, which triggers capital gains that are passed on to shareholders.

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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.

"No bad blood, bro. We just had to do it, bro. It was part of the narrative. We had to do it," added the other dev, who was holding the phone during the incident.

According to data from Nansen, the price of ETH was \$3,857 at the time of publication, having surged by more than 9% in the previous seven days.

Blockchair is a multichain blockchain explorer that goes beyond Ethereum. It offers support for major networks such as Bitcoin, Dogecoin and more. Its advanced filtering and data export tools make it especially useful for researchers, analysts and organizations that need detailed blockchain insights.

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