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This was the last time Kobayashi sold Mt. Gox's Bitcoin. In June, after a creditor petition, the Tokyo District Court halted the bankruptcy and opened civil rehabilitation, appointing Kobayashi as rehabilitation trustee. In bankruptcy, non-monetary claims are converted to cash. In civil rehabilitation, Bitcoin claims are not liquidated, with repayment set by a court-approved plan that allows for distributions in BTC or Bitcoin Cash

Operationally, risks such as validator performance, slashing events and downtime persist. Balancing liquidity with staking lock-ups and ensuring fair, transparent distribution of rewards among shareholders adds further complexity to fund

management.

Miners typically rely on the price of Bitcoin to go up to cover costs but continued volatility for the asset has spurred some large miners to branch into high-powered computing.

"The elephant in the room is are DATs really justified?" Chu questioned, noting "without a credible business case, rigorous governance, robust custody, and transparent risk controls, such DAT structures can become misaligned with shareholder interests and could invite the kind of liquidity and governance risks regulators worry about."

Crypto exchange Coinbase has urged the US government to use blockchain analytics, artificial intelligence and other modern technology to curb financial crime in the space, in response to the Treasury Department's request for comment on how to deter illicit activity in crypto.

Related: Bitcoin-gold correlation increases as BTC follows gold's path to store of value

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