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Musk is well known for pumping the value of O.G. meme coin Dogecoin with his comments, but his social media posts have also moved the needle for Floki in the past.

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The outlet found that about half of all crypto advertisements flagged by the FCA between October 2023 and October 2024 remained online despite warnings.

Kobayashi's first major round of Bitcoin sales took place between September 2017 and March 2018, with blockchain data indicating that the largest offloading occurred on Feb. 6. By mid-March, Mt. Gox's Bitcoin holdings had fallen to around 166,000, after Kobayashi disclosed the sale of 35,841 BTC for 38 billion Japanese yen (about \$360 million at the time).

Both bills pursue identical goals as they require crypto mining companies to pay into New York's Energy Affordability Programs based on their electricity consumption.

"If there were to be a material flight from the banking system, I would be taking action," Gould said, noting that "highly elected officials" and trade associations would also intervene.

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