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Jonathan Gould, head of the Office of the Comptroller of the Currency, told attendees at the American Bankers Association Annual Convention in Charlotte on Monday that any material deposit flight "would not happen in unnoticed fashion" and "would not happen overnight."

A Newsmax spokesperson told Decrypt that the purchases will be made from its capital funds, and that the company was inspired by other movers in the treasury space.

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Still, the proposal with its crypto-focused products dovetails with issuers' growing efforts to address investor demand for funds based on digital assets. On Friday, LeverageShares and Themes Trust included 3X long and short funds focused on COIN and HOOD among 14 ETFs in its proposal to the SEC.

Nasdaq-listed Bitcoin mining company CleanSpark's shares soared over 13% on Monday, after the company announced a strategic expansion into artificial intelligence.

He compared crypto to past financial disasters such as Orange County bankruptcy and Enron, calling it "opaque" and saying "it has no place in a pension system."

Estimates put ChatGPT-5's total training cost between \$1.7 billion and \$2.5 billion, according to a May 2024 X post by chartered financial analyst Vladimir Kiselev.

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