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market capitalization is about 4.6 times larger than Ethereum’s, standing at roughly \$2.17 trillion compared to \$476.33 billion, according to CoinMarketCap.

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The letters, known as “nudge letters,” are designed to prompt investors to voluntarily correct their tax filings before formal investigations are launched.

“I’ve been saying for the past two years that the influence of @paradigm within Ethereum could become a relevant tail risk for the ecosystem. I believe this will become increasingly clear to everyone in the months ahead.”

Without real demand, any breakout attempt might lack the strength required to push ETH above key levels.

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