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Haines said other backers include Gabriel Shapiro, CEO and founder of MetaLeX, an advisory on crypto governance; Anil Lulla, CEO of Delphi Digital, a crypto research firm; and Solana-based automated market maker DeFiTuna.

Tax advantage for big traders

BTC, SPX, DJI, and NAS100 correlation. Source: Cointelegraph/TradingView

The companies said the acquisition will combine FalconX's trading and prime brokerage infrastructure with 21Shares' exchange-traded product platform

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spanning Europe and the United States. The Swiss issuer already manages over \$11 billion in assets across 55 listed crypto products, while FalconX has facilitated over \$2 trillion in trading volume for more than 2,000 institutional clients.

Last week, federal prosecutors announced criminal wire fraud and money laundering charges against Chen, who is currently at large.

The bill increases the Currency Transaction Report (CTR) threshold to \$30,000 from \$10,000 and the Suspicious Activity Report (SAR) thresholds from \$2,000 to \$3,000 and \$5,000 to \$10,000, while requiring the Treasury Department to adjust these amounts every five years to account for inflation.

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