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Jack Dorsey calls Bitcoin whitepaper "poetry". Image: Shutterstock

Decrypt reached out to the U.S. Attorney's Office for the District of Minnesota to request a copy of the sentencing documents and confirm details. Efforts were made to procure comments from Armbrust's legal representatives.

Grayscale's role in crypto institutionalization

Following the ICO crash of early 2018, Bitcoin and the cryptocurrency industry entered what's now known as the first crypto winter, as liquidity dried up and funding slowed down. Many crypto firms had to downsize or shut down.

Thin books make fake moves easier. On weekends and during off-hours, liquidity and depth shrink, and spreads widen. A single sweep can push price through an obvious level, only to fade on the retest. Kaiko's data showed Bitcoin's weekend share of trading volume slipping to 16% in 2024. This is a sign of thinner books and higher slippage risk.

House of Doge said it is also working with Robinhood and 21Shares to develop Dogecoin yield products and alternative investment vehicles.

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