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Prosecutors said Armbrust's actions were not a "momentary lapse in judgment" but a deliberate misuse of company computing resources for personal gain, causing real financial losses and operational disruption.

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Galaxy Digital shares jumped on Tuesday after the institutional crypto firm reported \$505 million in third-quarter profits amid an increasing amount of assets on its

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Spot Ethereum ETF flows table. Source: SoSoValue

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.

The results have surprised crypto traders, given that DeepSeek was developed at a fraction of the cost of its US rivals.

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