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The company expects to raise about \$230.8 million, payable in Bitcoin or SolvBTC, with the transaction scheduled to close on Friday, pending customary conditions.

In comparison, OpenAI has reached a \$500 billion valuation to become the world's largest startup, Cointelegraph reported on Oct. 2. The company raised a cumulative \$57 billion worth of capital across 11 funding rounds, according to company database platform Tracxn.

Strategy, Metaplanet stock sinks

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“We can build, or architect, or code cyberspace to protect values that we believe are fundamental. Or we can build, or architect, or code cyberspace to allow those values to disappear. There is no middle ground. There is no choice that does not include some kind of building. Code is never found; it is only ever made, and only ever made by us.”

Market adoption poses another challenge. It needs to be seen how staking-enabled ETPs perform when competing with Ether ETFs.

“The product will have the flexibility to connect to multiple exchanges, enabling DraftKings to offer one of the broadest suites of markets to its customers,” DraftKings said.

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