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The acquisition is made in partnership with Brag House Holdings, House of Doge's publicly traded merger partner that will help the firm soon go public via a reverse merger.

Leading the change is BlackRock's iShares Bitcoin Trust (IBIT), which has already facilitated over \$3 billion worth of Bitcoin conversions from whales, according to Robbie Mitchnick, BlackRock's head of digital assets.

According to a Bloomberg report on Friday, Li has partnered with Fenbushi Capital co-founder Shen Bo, HashKey Group CEO Xiao Feng, and Meitu founder Cai

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Wensheng to launch an Ether accumulation strategy through a Nasdaq-listed shell company. The project raised \$1 billion, which included \$500 million from HongShan Capital Group and \$200 million from Avenir.

Crypto mining. Image: Shutterstock/Decrypt

“The shift is driven by the convenience and significant tax benefits offered by ETFs, as well as the ability for major investors to manage their wealth through existing financial advisers and access broader investment/lending services,” Hiesboeck said.

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.

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