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Neither World Liberty nor Justin Sun immediately responded to a request for comment from Decrypt.

American Bitcoin will soon go public. According to the Trumps, it plans to be "the world's largest and most efficient Bitcoin miner."

Under these conditions, if Bitcoin's dominance fails to push significantly above 60%, capital could quickly rotate, "resulting in an altcoin pump," he added.

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He noted CalPERS is "basically too scared to invest directly into Bitcoin" and has "a duty to hold Bitcoin in self-custody so the public is actually holding bitcoins, and not promises from middlemen."

With Mt. Gox sales off the table, Bitcoin held above \$6,000 for most of the year until November's Bitcoin Cash hard fork rattled the market. Mt. Gox's holdings remained steady at around 142,000 BTC during this period.

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