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For Solv Protocol, the deal marks one of the largest public-market integrations for its wrapped Bitcoin product to date, though the move also limits participation to qualified investors and may dilute existing shareholders.

The milestone market cap peak means that gold is now 14.5 times larger than Bitcoin's market capitalization, which is around \$2.1 trillion.

The Bitcoin-buying firm's latest acquisition was funded with proceeds from preferred shares, leaving the Tysons Corner, Virginia-based firm with a stockpile of roughly 640,400 Bitcoin, which was recently worth \$71 billion, based on current

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prices, according to CoinGecko.

The UK's renewed scrutiny of crypto companies came amid regulators in the country easing rules by lifting the ban on crypto exchange-traded notes (ETNs) and publishing a roadmap for tokenized investment funds in a bid to remain competitive with crypto-friendly countries like the US.

If a developer deploys an immutable contract, then the moment an exploit is discovered, without a legal superstructure to support participants, the entire system will become unusable. And it is unrealistic to expect developers to develop perfect code. It is far easier and more effective to implement flexible rules that can be administered by humans (i.e., laws) than it is to imagine, beforehand, every possible risk scenario that could ever arise.

The announcement drew mixed reactions from the Ethereum community, with some sending messages of support and others seeing it as a loss of one of the Ethereum ecosystem's most significant contributors during a year of significant change for the ecosystem.

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