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Strategy said earlier this year that it was adjusting its policy on common share issuance to convey discipline. The policy was modified to give the company greater flexibility, but onlookers suggested that it could make Strategy's move less predictable moving forward.

In 2017 and 2018, Kobayashi earned the nickname "Tokyo Whale" for selling Mt. Gox Bitcoin to fund fiat repayments. In mid-2024, wallet activity surged again as roughly 100,000 BTC was moved between Mt. Gox addresses for distribution, though not all represented actual sales.

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"At this point, it's too early to tell whether the demand for HPC will meet lofty expectations," he wrote. "We remain focused on infrastructure that keeps bitcoin mining competitive, helping clients secure power-ready sites, interconnection, and long-duration energy, with the flexibility to repurpose assets for HPC if and when demand matures."

Wallets tied to Chen Zhi, a Chinese and Cambodian national allegedly at the center of a global pig butchering crypto scam network, moved nearly \$2 billion worth of Bitcoin from wallets recently sanctioned by the U.S. Treasury Department to new addresses, according to analysis from Arkham Intelligence.

Larry Fink's flip on Bitcoin

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