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The flippening has been an ongoing debate for years

From permissionless to permissioned

"Doing so would support a primary objective of the Anti-Money Laundering Act of 2020, which sought to modernize the Bank Secrecy Act," he added.

Cointelegraph has approached SpaceX for comments on the reason behind the Bitcoin transfer.

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The shakeout has also separated the real operators from marketing machines. The firms that survive this transition will be battle-tested, well-capitalized, and equipped to generate consistent returns, creating a new category of Bitcoin asset managers.

Meanwhile, a new variant of XCSSET has emerged that can take screenshots, record what a user is doing, and steal data from their Telegram account.

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