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Particle6 did not immediately respond to a request for comment by Decrypt.

The exchange lost around 650,000 BTC in thefts that went undetected from 2011 until its 2014 collapse, while about 200,000 BTC was later found in an old-format wallet. Those coins became the foundation for creditor repayments overseen by court-appointed trustee Nobuaki Kobayashi.

Meanwhile, analysts are divided over Friday's record crypto market liquidation. Some have accused major market makers of orchestrating a coordinated sell-off, while others have called it a natural deleveraging event.

It's worth noting that Armbrust was mining at a time when Ethereum still relied on a proof-of-work system, which demanded significant computing power and energy use, before its transition to proof-of-stake in September 2022.

Ether's price action over the past 14 days has led to the formation of a bear flag pattern on the 12-hour chart, as shown in the figure below. The price dropped below the lower boundary of the flag at \$4,000 on Tuesday, signaling the start of a significant breakdown.

"Ondo tokenized stocks are fully backed and secured by U.S. stocks and ETFs held at one or more U.S.-registered broker-dealers and cash in transit," the company said in its announcement. The blog post itself isn't accessible to users in the U.S. without a VPN to bypass geofencing.

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