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“At the same time, various traditional managers are expanding their digital-asset footprint, including tokenized securities in BlackRock’s case,” he added.

It’s unclear why World Liberty Financial would have blacklisted the wallet, identified as belonging to Sun by blockchain analytics platforms Arkham and Nansen, for transferring tokens. But it is possible that early investors, like Sun or the Tron DAO, would have received token warrants that prohibit them from selling for a set amount of time.

Retail and online stores

Grayscale Ethereum Trust (ETHE) and Grayscale Ethereum Mini Trust (ETH) are spot Ether ETPs that now support onchain staking. Grayscale Solana Trust (GSOL) has also enabled staking while trading over the counter. Together, these offerings are the first US-listed products to combine spot crypto exposure with staking rewards.

Bitcoin Miner Bitdeer Aims to Expand US Rig Manufacturing Amid Trump Tariff Headwinds

In contrast, in-kind redemptions allow funds to transfer Bitcoin itself, thereby avoiding the taxable event and shielding investors from collective capital gains burdens, Hiesboeck said.

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