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The product features institutional-grade security protocols, with Coinbase transferring Bitcoin from trading wallets into segregated, offline cold storage by day's end.

Beyond institutional participation, a16z estimates that the number of monthly crypto users has grown between 40 million and 70 million. Source: a16z Crypto

The story follows founder Griff Green's perspective as the early instantiation of decentralized governance rises, raises \$160 million and then, at once, falls victim to a devastating hack.

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“The tax rules surrounding crypto are quite complex and there’s now a volume of people who are trading in crypto and not understanding that even if they move from one coin to another it triggers capital gains tax,” Neela Chauhan, a partner at UHY Hacker Young, which submitted the FOI request, told the FT.

So far, Strategy hasn’t issued any common shares this month. Instead, the firm has tapped preferred shares introduced this year, which sometimes entail dividend payments.

The company reported net income of \$505 million for the quarter ending Sept. 30, with adjusted earnings of \$629 million, boosted by record results in its digital asset operations and investment gains. Galaxy closed the quarter with \$3.2 billion in equity, including \$1.9 billion in cash and stablecoins.

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