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“They conjured billions in paper wealth by issuing shares far above their real Bitcoin value — until the illusion vanished,” they continued.

With court approval, the repayment deadline was extended from Oct. 31, 2024, to Oct. 31, 2025, and the trustee urged remaining creditors to finalize their submissions through the Mt. Gox claims portal.

To lead the initiative, the company appointed Jeffrey Thomas as senior vice president of AI data centers, CleanSpark announced on Monday.

Crypto leaders and lawmakers meet

"The elephant in the room is are DATs really justified?" Chu questioned, noting "without a credible business case, rigorous governance, robust custody, and transparent risk controls, such DAT structures can become misaligned with shareholder interests and could invite the kind of liquidity and governance risks regulators worry about."

Carrone is calling for a counterbalance in a follow-up post. Source: Federico Carrone

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