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“Creating Tilly has been, for me, an act of imagination and craftsmanship, not unlike drawing a character, writing a role, or shaping a performance,” she said. “She represents experimentation, not substitution.”

Memecoins are one of the crypto sectors hit by the recent marketwide crypto crashes on Oct. 10 and Friday.

Memecoin sector weathers recent market crashes

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This week, Citi gave Strategy a "buy" rating with a \$485 price target but warned the stock "presents significant risks due to its positioning as a leveraged proxy for Bitcoin," noting even moderate Bitcoin price declines can lead to magnified shareholder losses.

"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."

While memecoins showed signs of recovery after the crash, another drop came on Friday, with memecoin assets declining from 9%–11% during the day.

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