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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.

"With NAVs now having fully round-tripped, retail investors have lost billions — and many likely lack the conviction to keep adding to their positions."

Spot Ethereum ETF flows table. Source: SoSoValue

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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.

Deepseek wallet address, unrealized PNL. Source: CoinGlass

By Aug. 1, Arkham data showed Mt. Gox's holdings had fallen by nearly 100,000 BTC, leaving around 46,000 BTC still under the trustee's control.

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