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Buterin did, however, note that Polygon lacks a proof system to get the full security guarantees that Ethereum layer 2s are meant to provide in response to Nailwal's claim that Polygon isn't treated as such.

In its latest State of Crypto report, a16z highlighted the growing involvement of traditional financial giants such as BlackRock, Visa, Fidelity and JPMorgan Chase, alongside fintech companies like Stripe, PayPal and Robinhood, all of which are expanding their presence in the digital asset space.

It currently maintains multiple connections to the sporting world, highlighted by backers like the New York Yankees-owning Steinbrenner family and current and

former NHL players including Tyler Seguin, Jason Arnott, and Ales Hemsky.

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

“This is the largest decline since 1973—more than 50 years ago,” Stephen Gregory, founder of crypto trading platform Vtrader, told Decrypt.

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.

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