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In March 2025, the exchange began moving assets between its wallets, a likely step in preparing for further repayments ahead of the Halloween deadline.

Joshua Paul Armbrust, 45, was sentenced by U.S. District Judge Jerry Blackwell after pleading guilty in April to a felony count of computer fraud documented by the U.S. Attorney's Office for the District of Minnesota, with initial reporting on the sentence from local media outlet Duluth News Tribune.

"The updated guidance should further encourage the sharing of information relevant to potential illicit activities routed through blockchains, while being careful not to overimpose recordkeeping obligations on everyone involved in a blockchain

transaction," Grewal added.

While Galaxy did not disclose the client's identity, it said the sale was part of the investor's "broader estate planning strategy," as previously reported by Cointelegraph.

In between are the hybrids, those L1s that want to be open enough to attract the crypto-native crowd but structured enough to keep institutions comfortable. This middle ground is where some of the most interesting battles will be fought — because it's the one place both sides might meet.

Big Tech firms have also been supportive: Microsoft accepts BTC directly or through processors, whereas Newegg also supports ETH for purchases on-site, and Overstock welcomes XRP as well. AMC Theatres accepts Bitcoin and other digital assets for its products and services, from Xbox content to movie tickets.

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