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The financing combined \$15.3 million in cash and stablecoins with \$11.7 million in OBNB Trust units, giving the company indirect ownership of roughly 10,647 BNB. The BNB-linked warrants remain subject to shareholder approval before the tokens can be formally transferred.

Kobayashi didn't help either by continuing to sell off Mt. Gox's Bitcoin. About 24,658 BTC was sold from April 27 to May 11, decreasing the exchange's holdings to 141,686. The first major sale on April 27 was for about 15,000 BTC. Bitcoin had a sharp drop on April 25 to 26 but rebounded on April 27 before having a small rally to Q2 2018's top of nearly \$10,000. The second major sale by Kobayashi on

May 11 coincided again with its fall from the top.

But CJ Burnett, chief revenue officer at Compass Mining, told Decrypt that the company believed that the environment was favorable for remaining focused on mining.

Meanwhile, challenger Steve Mermell declared "Hell no!" when asked about crypto's place in CalPERS.

Offering tokenized stocks has become a point of focus for many U.S.-based crypto companies. Crypto exchange Coinbase has said it wants to tokenize stocks since before its IPO and recently renewed the push. Trading platform Robinhood made waves in early July when its tokenized stock offerings included private companies—namely OpenAI and SpaceX.

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