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In July, a federal judge paused the lawsuit, granting the CFPB's request for time to reconsider the rule under Section 1033 of the Dodd-Frank Act.

“This redistribution is quite unique,” he said. “We’ve already seen three such periods—summer 2024, fall 2024, and summer 2025. In previous cycles, this usually happened only once.”

Strategy’s similar situation

Such “skinny” master accounts could provide crypto banks access to Fed payment rails on a "streamlined timeline," Waller said.

This suggests that a price rebound may lack the momentum derived from consistent buying pressure, potentially leading to a deeper pullback.

In its initial announcement of Tempo in September, Paradigm outlined its goal was to push forward the technology and adoption of crypto through a “mix of investing, building, and researching.”

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