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The approval allows Binance to take majority control of GOPAX, restart operations in Korea, honor repayment pledges to users, and position itself to compete with dominant local exchanges.

The pivot comes a day after CEA Industries Inc., a Canadian vape company, announced it had acquired 500,000 BNB tokens at an average price about \$870 per token.

The executive did emphasize, though, her confidence that Custodia has already been deemed a “legally eligible entity” by the Fed.

The in-kind structure provides a tax advantage. In a traditional “cash” ETF, funds must sell assets to meet redemptions, which triggers capital gains that are passed on to shareholders.

“Good Lord, we’re screwed,” Oscar-nominated actor Emily Blunt said, reacting to an image of Norwood during a recent interview. “That is really, really scary.”

Bitcoin, the first cryptocurrency, was designed to disrupt mainstream financial institutions and give financial power back to individuals.

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