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The FCA categorizes financial instruments in one of three risk buckets, starting with Readily Realizable Securities (RRS), including publicly traded companies, which the regulator says carry the least risk and feature no marketing restrictions.

Kobayashi's Feb. 6 sale also coincided with Bitcoin's slide to around $6,000, which was the lowest point of that year's first quarter. Bitcoin was already falling from its December 2017 peak of nearly $20,000 during the height of the initial coin offering (ICO) boom.

Research firm 10x Research also reported on Saturday that major DATs such as Metaplanet and Strategy were trading near or below their NAVs.

The funds will support energy expansion, mining growth, and new high-performance computing projects, with the move building on earlier steps, the company said.

This isn't a zero-sum fight between corporate and permissionless chains. They'll likely complement each other. Corporate L1s will handle the compliant, large-volume flows that bring in conservative capital, while permissionless chains will keep pushing the boundaries, generating the innovation that the corporations will eventually adopt.

Grayscale Ethereum Trust (ETHE) and Grayscale Ethereum Mini Trust (ETH) are spot Ether ETPs that now support onchain staking. Grayscale Solana Trust (GSOL) has also enabled staking while trading over the counter. Together, these offerings are the first US-listed products to combine spot crypto exposure with staking rewards.

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