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This measure is a companion to the S8518 Bill, introduced earlier this month by State Senator Liz Krueger, Chair of the Senate Finance Committee, in the New York State Senate.

Ethereum's bearish positioning is evident in Deribit's data, which shows "a large increase in open interest of puts since the end of August," Andrew Melville, head of research at crypto derivatives analytics platform Block Scholes, told Decrypt.

Liquidation context: After a fast wick and cascade, avoid chasing. Snapbacks are common once forced flows clear.

“We can build, or architect, or code cyberspace to protect values that we believe are fundamental. Or we can build, or architect, or code cyberspace to allow those values to disappear. There is no middle ground. There is no choice that does not include some kind of building. Code is never found; it is only ever made, and only ever made by us.”

Token unlocks in 90 days, concentration >40% in top five wallets, no third-party audit, unverifiable team IDs. Any hit moves the ticker to “manual deep-dive.”

“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.”

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