



Weekly Crypto News Recap

April 28, 2023

TOP STORIES OF THE WEEK

Apple's outside payments ban ruled as unlawful in likely win for NFTs and crypto

Cointelegraph

A California court ruled Apple violated state competition laws by barring app developers from using alternative in-app payment methods apart from its own that included a 30% commission. The April 24 ruling was made by the United States Court of Appeals for the Ninth Circuit in the case of Apple vs Epic Games — the creator of the video game Fortnite. The court upheld the decision of a lower court from 2021 and said that Apple's anti-steering provision harmed Epic. The anti-steering provision is an Apple policy stating that iOS developers cannot communicate out-of-app payment methods through certain mechanisms such as in-app links. If Apple doesn't appeal the ruling, it could set a case law precedent benefiting creators of crypto and NFT apps by enabling increased iOS functionality without being subject to Apple's 30% "tax."

Genesis creditors reject previously agreed bankruptcy restructuring plan, DCG says

The Block

A group of Genesis creditors reneged on the restructuring deal previously agreed to in February, throwing the crypto lenders months-long bankruptcy process into turmoil, according to parent company Digital Currency Group (DCG). Details are still sparse as to the reason creditors backed away from the deal. New reports just released in the last hour indicate Genesis and a key group of creditors have agreed to a 30-day mediation process in an attempt to salvage a deal.

Coinbase Issues Warning to SEC: Prepared to Fight Back If Sued

Cryptonews

Major crypto exchange Coinbase continued its pushback against the U.S. securities regulator, telling the SEC that it would be a "well-resourced adversary that will

necessarily be motivated to exhaust all avenues" if sued. The response comes after Coinbase received a Wells Notice from the SEC, which is a warning that the SEC intends to pursue an enforcement action against the recipient.

Coinbase files court action to compel SEC's response to rulemaking petition

Cointelegraph

Coinbase has filed an action in a United States federal court seeking to compel the SEC to provide a "yes or no" response to a petition the exchange has had pending since July 2022. The petition requested the SEC propose and adopt clearer regulatory guidelines for the cryptocurrency industry in the U.S. In the petition, the exchange asked the SEC to answer a total of 50 specific questions concerning the regulatory treatment of certain digital assets. The questions are broad in scope and range, including asking the SEC to provide clarification about how it goes about classifying tokens as securities. With the Administrative Procedures Act requiring an SEC response to the exchange's initial rulemaking petition "within a reasonable time," Coinbase seeks to compel a response now that nine months have passed. Coinbase's Chief Legal Officer said, "It seems like the SEC has already made up its mind to deny our petition. But they haven't told the public yet. So the action Coinbase filed today simply asks the court to ask the SEC to share its decision."

Binance Abandons \$1 Billion Voyager Deal, Blames Challenging US Regulations

Cryptonews

Binance.US has pulled out of the \$1.3b deal to buy bankrupt crypto exchange/lender Voyager Digital, citing a "hostile" regulatory climate in the United States. In a Tuesday tweet, the US arm of cryptocurrency exchange Binance revealed that it has exercised its right to terminate the asset purchase agreement with Voyager. It added: "While our hope throughout this process was to help Voyager's customers access their crypto in kind, the hostile and uncertain regulatory climate in the United States has introduced an unpredictable operating environment." Voyager noted that while the development is disappointing, its "Chapter 11 plan allows for direct distribution of cash and crypto to customers via the Voyager platform."

BITCOIN

US government holds \$6B worth of Bitcoin: Glassnode data

Bitcoin Volatility Hits Longs and Shorts as \$175M Liquidated, \$1B in Open Interest Wiped

BTC price gains 6% as First Republic Bank drama delights Bitcoin bulls

Bitcoin white paper quietly removed by Apple from latest MacOS beta: Report



[A Crypto Mining Firm May Have Moved \\$150M in Bitcoin, CryptoQuant Says](#)
[Bitcoin Whales Spook Crypto Twitter With Sudden Wallet Movements](#)
[Satoshi-Era Bitcoin Whale Moves \\$11 Million After Sleeping for 12 Years](#)
[Bitcoin Ordinals extension UniSat Wallet hit by 'large number' of double-spend attacks](#)

ETHEREUM

[EthereumPoW has made no GitHub code updates to Geth fork since launch](#)
[Regulatory forced Kraken exits make up the majority of ETH principal withdrawals](#)
[Recursive looks to connect rollups with Eigen Layer-based Omni Network](#)
[Third round of ETH withdrawals sees roughly equal amounts of deposits: Data](#)
[Ethereum after Shapella: Developers make progress on Cancun-Deneb upgrade](#)

ALTCOINS

[RNDR surges 50% in two days after community approved Solana expansion](#)
[Blur token whales split after Binance announces perpetual contracts](#)
[Decentralized file-storage pricing differentials persist despite market growth: Report](#)
[Dymension and Evmos are testing an EVM rollup for the Cosmos ecosystem](#)
[PancakeSwap's DAO Voting for 'Aggressive Reduction' of CAKE Token Inflation](#)
[Cross-Chain Bridge Stargate's Volume Soars as Airdrop Hunters Set Sights on LayerZero Token](#)
[MeWe social network with 20M users to integrate with Polkadot parachain](#)
[SushiSwap to Propose Tokenomics Changes to Promote Uniswap v3 Adoption](#)
[Helium's IOT Token Surges 370% Following Solana Migration](#)
[Avalanche core team implements Cortina upgrade on mainnet](#)
[Solana Labs' ChatGPT plugin allows AI to fetch blockchain data](#)
[Arbitrum initiates token distribution to ecosystem DAOs](#)
[Memecoin 'Frenzy' Cools As Dogecoin, PEPE Slip](#)
[Aptos Introduces Delegated Staking to Increase Participation in Staking on Network](#)
[OP Erigon released as new client software for Optimism on testnet](#)

STABLECOINS

[Circle introduces cross-chain USDC protocol](#)
[Circle's Fed payment rail goal could be crushed by NY Fed's policy change](#)
[Stablecoin payments: Visa shares plans for 'ambitious' crypto product](#)

CRYPTO ECOSYSTEM

[Revolut taps Koinly for automated cryptocurrency tax reports](#)
[Polygon partners with Google Cloud as Filecoin breaks into cloud market](#)
[GCEX Offers Crypto Staking with Komainu Partnership Expansion](#)
[Arkham denies buggy Mt. Gox alerts to blame for 7% Bitcoin price crash](#)
[CoinLoan halts all withdrawals, user services](#)
[Majority of creditors want Hodlnaut liquidated](#)
[Genesis Files for Mediator Assistance Over Amount of DCG Contribution to Reorganization](#)
[OPNX CEO scolds claimed backers after some deny investing in the firm](#)
[DRW Denies Investing in OPNX, Distancing Itself From 3AC Founders' Bankruptcy Claims Exchange](#)

Polygon research lead quits to join its spin-off blockchain project Avail

NFTS / GAMING / METaverse

Grimes Offers 50% Royalties on AI-Generated Music Using Her Voice

NFT Games After Axie Infinity's Fall Will Be Made for Gamers, Not Degens: Aqua CEO

NFT Collective Proof Is Building a 3D World for Its Moonbirds Community

NFT markets are out of balance, with sellers dominating: Data

SBF-linked video game to close servers by May 1

DJs Steve Aoki, 3LAU Reveal First Single as 'Punx' NFT Duo

'Napoleon Dynamite' Star Jon Heder to Lead NFT Animated Series 'Space Junk'

Polygon, Cardano and Solana NFT Sales Rise as Ethereum NFT Sales Slump

Bored Apes, CryptoPunks Fall Below \$100K as NFT Momentum Stalls

Judge Rules Bored Ape Yacht Club Ripoff NFTs Violated Yuga Trademarks

MINING

Out of Compute North's Bankruptcy Rises 300MW Bitcoin Miner With Novel Energy Offering

Bit Digital, Inc. Announces Expansion of Mining Capacity

Lumerin Launches Public Testnet for Decentralized Bitcoin Mining Hashpower Marketplace

Beleaguered Bitcoin Miner Greenidge Inks Deal with Core Scientific

EXCHANGES

Binance Japan Will Start Operations After June

Robinhood Connect to allow access from external crypto wallets

FTX confirms plans to restart its Japanese exchange

Bitrue says technical glitch impacted XRP orders on its system – causing mass liquidations

Binance's 650% manpower increase aimed at rehabilitating rule-breaker image amid US crackdown

Kraken Pro Adds Crypto Futures

Binance US to offer branded web3 domain names on Polygon

FTX Sells LedgerX for \$50 Million

Coinbase CEO Backs 'Stand with Crypto' NFT Campaign

Decentralized exchange GMX votes to use Chainlink low-latency oracles

Bybit to introduce mandatory KYC requirements starting May 8

Gemini intros new platform for users abroad amid US regulatory headache

CAPITAL RAISES

DeFi options protocol raises \$17M for buy-side marketplace

Crypto Storage Provider Zodia Custody Raises \$36M From SBI Holdings, Standard Chartered

DeFi Protocol iZUMi Finance Raises \$22M

Animoca unit TinyTap raises funds at \$100 million valuation for web3 education

VC funding into Web3 startups down 82% year-over-year: Crunchbase

INVESTMENT MANAGEMENT

Top Bridgewater Executive Joins Crypto Investment Management Firm BlockTower Capital



[WisdomTree CEO Says Crypto Is 'Natural Evolution' of ETF Products](#)
[A \\$1.4T Financial Giant Expands Its Money Market Fund on Polygon](#)
[Third time's the charm? ARK and 21Shares again file with SEC for Bitcoin ETF](#)
[Ethereum's Shanghai and Capella updates drive \\$17M inflows: CoinShares](#)
[Tiger Global's \\$13 billion venture fund discloses 20% loss after crypto startup writedowns](#)

TRADFI / TECH

[Former Signature Bank Crypto Payments Chief, 4 of His Team Join Fortress Trust](#)
[US Officials in Urgent Talks to Rescue First Republic Bank](#)
[Neobank introduces soulbound NFTs for wallet holders' KYC information](#)
[Tokenization Is 'Killer App' for TradFi: JPMorgan](#)
[Metaverse division's \\$4B loss drags on positive first quarter for Meta](#)
[OpenAI Boosts Privacy With Ability to Delete Chat History](#)
[Apple's 30% Tax Mandate on iOS Is Illegal, Judge Affirms—And That Could Be Good for Crypto, NFTs](#)
[Google Cloud broadens Web3 startup program with 11 blockchain firms](#)
[Elon Musk's blue checks have divided Crypto Twitter into the haves and the have nots](#)
[Reddit, Stack Overflow to charge AI developers for data harvesting](#)
[What Is Bluesky? The Twitter Alternative With Promising Networking Technology](#)

CBDC

[China's WeChat to Allow More In-app CBDC Payments – Digital Yuan Pilot “Accelerates”](#)
[Zimbabwe's Central Bank Plans Gold-Backed Digital Currency to Stabilize Local Economy](#)
[More Chinese Government Employees Will Be Paid in Digital Yuan: Report](#)

REGULATORY / COUNTRIES

[Hong Kong regulator requires banks to open accounts for crypto firms](#)
[UK Treasury seeks input on taxing DeFi staking and lending](#)
[Hong Kong's Crypto Licensing Regime Expected to Launch Next Month](#)
[Grayscale CEO Expects Decision on Attempt to Overturn SEC's ETF Rejection by End of 3Q](#)
[South Korea's sweeping crypto bill passes first regulatory hurdles](#)
[Bahamas Seeks to Tighten Its Crypto Laws Following FTX Collapse](#)
[CFTC commissioner says there is no ‘immediate path forward’ with Binance](#)
[OpenSea ‘insider trading’ trial kicked off in New York district court](#)
[Draft bill suggests separating legislation on payment stablecoins and digital asset markets](#)
[Do Kwon Seeks To Dismiss SEC Charges as South Korea Rules LUNA Is Not a Security](#)
[Terra Classic Isn't a Security, Says South Korean Court](#)
[Texas House of Representatives Passes Bill Mandating Proof of Reserves for Crypto Exchanges](#)
[Ava Labs CEO Calls for Crypto Regulators Who Can Read and Audit Code](#)
[Yellen wants to tighten Trump-era rules after Silicon Valley Bank bust](#)
[With MiCA Past the Finish Line, UK's Crypto Industry Calls for Rules of Its Own](#)
[SEC Warns Advisers to Apply 'Heightened Scrutiny' When Recommending Crypto Assets](#)

ENVIRONMENTAL, SOCIAL, GOVERNANCE

[Sustainable Bitcoin Protocol Piloting a Waste Gas Methodology With Miner Crusoe Energy](#)

[Cambridge Will Start Tracking Ethereum Energy Data Along With Bitcoin](#)
[Fine Art Photographers Join Forces to Launch NFTs to Battle Climate Change](#)
[WEF's promo video shows Bitcoin mining, but leaves out the B-word](#)
[Solana's Annual Carbon Footprint Equals 8 Flights From London to New York](#)

SURVEYS, HACKS, MISC

[Crypto security firm vows refunds for victims of Merlin DEX scam after auditing code](#)
['Rogue Developers' Drain Merlin DEX of \\$1.82 Million](#)
[Former FTX exec Ryan Salame's home searched by FBI: Report](#)
[Vigilante hacker burns hundreds of BTC held in wallets used by Russian intelligence](#)
[Google Ads data: \\$4M stolen through crypto phishing URLs](#)
[One crypto wallet launched 114 dodgy memecoins in two months](#)
[Bitcoin correlation with gold surges amidst First Republic Bank news](#)
[Coinbase CEO Brian Armstrong to Gensler's previous crypto comments: 'Wow'](#)
[Cybersecurity Network Forta Anticipated \\$200M Euler Finance Hack Using AI](#)
[Terra Co-Founder Daniel Shin Indicted in South Korea: Bloomberg](#)
[US DOJ charges North Korean bank official charged in 2 crypto laundering conspiracies](#)
[OFAC Sanctions Target Supporters of North Korean-Linked Lazarus Group](#)
[Judge approves alternate monitoring software on SBF parents' phones](#)
[Trust Wallet Issues Alert After Suffering Exploit, Says Reimbursement Plans Now in Order](#)
[Spanish police dismantled a crypto scam organization that bagged over \\$110M](#)
[KuCoin's Twitter account hacked – exchange says it will reimburse victims](#)
[SafeMoon hacker agrees to return 80% of stolen funds: Finance Redefined](#)

[LINK](#)



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