



Weekly News Recap

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Top Stories of The Week

Circle gears up for second attempt at IPO with new SEC filing

What the FinTech

Fintech firm and USDC stablecoin issuer Circle has confidentially filed for an IPO with the SEC, marking its second attempt at going public. The company previously planned to go public in 2022 but the deal fell through.

Bitcoin ETFs surpass \$4B in trade volume while BTC's price falters

Blockworks: News and insights about digital assets.

Spot bitcoin ETFs made their debut in the US, generating over \$4.5 billion in trading volume. Bitcoin's price dipped about 5% from its high of \$49,000.

Excluding Grayscale's GBTC conversion, BlackRock's IBIT had the highest day-one trading volume out of the new products, surpassing \$1 billion. Ether gained 8% and analysts believe traders are betting on the SEC approving ether ETFs next. The SEC has received spot ether ETF filings and must issue responses before May 24.

Vanguard won't offer spot bitcoin ETFs, says high volatility is bad for generating long-term returns

As trading of spot bitcoin funds got off to a first day of trading in the U.S., Vanguard users were not able to participate. When contacted by telephone on Thursday, a day after the SEC approved 11 spot funds, a Vanguard customer service representative said bitcoin ETFs were not available on the platform because they were "highly speculative," "unregulated" and didn't fit with the

company's long-term investing philosophy. The representative noted that the platform didn't allow other kinds of highly speculative investments, such as leveraged ETFs. Vanguard oddly does allow trading of Bitcoin Futures ETFs, like BITO, however.

SEC announces Twitter account was compromised and ETFs have not been approved

CryptoSlate

The official SEC account tweeted that spot Bitcoin ETFs were approved on Tuesday after the market close, but then SEC Chair Gensler tweeted ~15 minutes later that the SEC account had been compromised and that spot Bitcoin ETFs had not been approved for listing. While a chaotic hiccup, spot Bitcoin ETFs ultimately ended up being approved the following day and subsequently began trading on Thursday.

Bitcoin

[MicroStrategy's bitcoin is now worth \\$1B more than the actual company](#)

[Market volatility causes \\$230 million liquidations on centralized exchanges in 24 hours](#)

[A bitcoin headed for the moon may be lost in space](#)

[MicroStrategy is already up nearly \\$1B from Bitcoin in 2024](#)

[Bitcoin open interest soars past \\$20 billion, hits 16-month high](#)

[Japanese e-commerce giant Mercari to allow Bitcoin payments from June](#)

[Honduras special zone officially recognizes Bitcoin as a unit of account](#)

[Bitcoin's First Wallet Comes Alive: A Sudden \\$1.17 Million Transaction Unfolds](#)

[Bitcoin developer fails to rally support for "bug fix" to stop Ordinals, inscriptions](#)

[Op-ed: Bitcoin community must not allow let Ordinals debate cause division](#)

[Bitcoin may see sharp correction upon spot ETF approval, predicts Bitmex founder Arthur Hayes](#)

Ethereum

[Ethereum Developers Cite Blockchain State to Oppose Vitalik Buterin's Gas Limit Increase Proposal](#)

[Manta Network's Ethereum Layer 2 Blockchain Exceeds \\$900M in TVL](#)

[StarkWare CEO Uri Kolodny Steps Down for Health Reasons, Continues as Board Member](#)

[Ethereum ETF hype spills over to Ethereum Classic, leading to 50% pump](#)

[Vitalik Buterin endorses raising Ethereum gas limit by 33% to improve network capacity](#)

[Ethereum's changing narrative, spot ETF and altcoin beta hype back ETH rally](#)

[Arbitrum Dominates with Nearly 50% of Ethereum Layer 2 Total Value Locked](#)

[First Mover Americas: Ether, Lido DAO, Arbitrum Gain on Possibility of ETH ETF](#)

[Ethereum staking exit queue hits record high amid Celsius unlocks](#)

[Dencun and Praelectra: Ethereum core devs chart an ambitious 2024](#)

Altcoins

[Solana's MEV Bot Strikes Gold: \\$1.8 Million Earned in Seconds from Meme Coin Trade](#)

[Worldcoin Hits New Record in Argentina, Adoption in India Still High](#)

[Trader Buys \\$9M of Solana Meme Coin Dogwifhat, But Loses Over 60% to Slippage](#)

[Tokenized Treasuries Surging Demand Prompts Yield-Bearing Offering by Enigma Securities](#)

[Dogecoin's 9% Swing Amid Fake Rumor of Mascot's Death Riles Up Crypto Enthusiasts](#)

[XAI Airdrop on Arbitrum Puts \\$70 Million Into Gamers' Wallets](#)

[Wemix blockchain to cease block minting rewards](#)

[Cosmos developers propose reducing ATOM inflation rate](#)

[Evmos Foundation takes back \\$7.6 million in tokens from departed co-founder](#)

[Polygon NFT Volume Hits 6-Month High, Igniting Renewed Interest in Layer-2 Scaling Solution](#)

[Starknet approves vote to add ability to use STRK token for paying transaction fees](#)

[Solana Memecoins Continue Freefall of Over 70% After December Boom](#)

[DYdX In Talks With Perpetrator and Law Enforcement Over Recent Market Manipulation Attack](#)

[New crypto projects are rewarding Celestia stakers with airdrops. Here's why](#)

[Binance places privacy coins Monero, Zcash and others for possible delisting](#)

Stablecoins

[Aave's GHO stablecoin might get some help with its peg](#)

[Decentralized Platform Aave Wins Community Votes to Onboard PYUSD Stablecoin](#)

[Liquidity Pool Comprising PayPal's PYUSD Stablecoin on Curve Locks \\$135 Million in Value](#)

[Binance's BUSD loses top five stablecoin spot as supply dips under 1B](#)

[Nigeria's CBDC wavers: Stakeholders analyze prospects of cNGN stablecoin](#)

Crypto Ecosystem

[Coinbase, MicroStrategy and Bitcoin mining stocks slide amid spot ETF launches](#)

[The rise and fall of SocialFi: What Friend.tech's 90% plunge in revenue shows about a fading model](#)

[Near Foundation lays off 40% of workforce despite rosy financials](#)
[Polymarket punters gambled \\$12M on the outcome of spot Bitcoin ETFs](#)
[Fiat-Crypto Payment Firm Alchemy Pay Adds BINs for Crypto Card](#)
[Celsius Targets Withdrawals Made 90 Days Before Bankruptcy for Repayment](#)
[BitGo secures preliminary approval in Singapore to become major payment institution](#)
[Wintermute Reports 400% Surge in OTC Crypto Trading Volumes for 2023](#)
[Celsius files intent to claw back certain pre-bankruptcy withdrawals](#)
[Crypto Degens Are Betting Millions on a Bitcoin ETF Being Approved](#)
[Decrypt and Rug Radio Merge to Create Global Web3 Publishing Company](#)
[Developer retention in Solana ecosystem increased in 2023, foundation reports](#)
[Digital Currency Group still owes Bitcoin, USD to Genesis, filing suggests](#)
[DCG completes repayment of \\$700 million Genesis debt](#)
[Funding Wrap: 2024 kicks off with Solscan deal, Saylor sales](#)

Mining

[JPMorgan predicts bitcoin mining stock cooldown: CoinDesk](#)
[Phoenix acquires Bitcoin mining machines for \\$187M](#)
[Crypto miner CleanSpark mulls buying 160K Bitcoin miners by 2025](#)
[Core Scientific emerges from bankruptcy, secures \\$55 million in new financing](#)
[Nebraska Legislators Introduce Bill to Aid Bitcoin Mining in Residential Properties](#)
[Argo Blockchain Excels in Bitcoin Production, Announces COO Exit](#)

Exchanges

[Coinbase partners with stablecoin exchange Yellow Card in African expansion](#)
[Robinhood lists all 11 spot bitcoin ETFs on trading app](#)
[Coinbase's Market Dominance Challenged by New Wave of Bitcoin ETFs](#)
[Binance Spot Market Share Spiked First Time in Months as BTC Futures Products Rise. CCData](#)
[South Korean Upbit exchange secures license in Singapore](#)
[Bitfinex will remove products and services for some UK customers](#)
[Coinbase Gears Up for Global Derivatives Push with MiFID License](#)
[Crypto Hiring: Binance US taps new chief compliance officer](#)

Investment Mgmt

[SEC approves 11 spot bitcoin ETFs, with trading likely set to start tomorrow](#)

[Bitwise saw \\$238 million of inflows into spot bitcoin ETF on first day of trading, early data shows](#)

[CoinShares to take over Valkyrie now that spot bitcoin ETF is live](#)

[BlackRock CEO Larry Fink Backs Ether ETF](#)

[Franklin Templeton's Bitcoin ETF Now the Cheapest After 10 Basis Point Reduction](#)

[Grayscale applies for Bitcoin covered call ETF](#)

[Hashdex's bitcoin fund does not yet offer spot exposure](#)

[Vanguard won't offer spot bitcoin ETFs, says high volatility is bad for generating long-term returns](#)

[Spot bitcoin ETFs can start trading as SEC clears final hurdle](#)

[Here's how the slashed fees for spot bitcoin ETFs compare to traditional funds](#)

[Nomura's Laser Digital unveils Polygon-powered Libre protocol for Brevan Howard funds](#)

[All indications point to Wednesday approval, Thursday launch for bitcoin ETFs, Valkyrie CIO](#)

[The biggest bitcoin futures ETF hits \\$2B AUM ahead of spot BTC fund decision](#)

[GBTC Discount Sinks to Lowest Level in 18 Months as Grayscale Falls Behind in ETF Fee Race](#)

[Bitcoin ETFs could trade at 8bps premium to spot, in-kind redemptions still possible later, Bloomberg](#)

[Spot bitcoin ETFs could trade at premium to fair value, GTS's Reggie Brown says](#)

[Grayscale Announces 1.5% Fees for Its Proposed Bitcoin ETF Uplist](#)

[BlackRock, Other Potential Bitcoin ETF Providers Reveal Fees](#)

[BlackRock's Bitcoin ETF Awaits Green Light: Approval Anticipated This Wednesday](#)

[Grayscale drops MATIC, adds AVAX, XRP in funds rebalance](#)

[VanEck Commits to Donating 5% of BTC ETF Profits to Bitcoin Developers at Drink](#)

Capital Raises

[Hedera-Based Tune.FM Raises \\$20M for Artist-Friendly Web3 Music Platform](#)

[Crypto custodian Finoa raises \\$15 million in strategic funding round at flat valuation of \\$100 million](#)

Trad Fi / Tech

[McAfee Claims Its Audio Deepfake Detection Tool Is 90% Accurate](#)

[Bitcoin Has No Value: JP Morgan's Jamie Dimon Says as Market Awaits ETF](#)

[Elon Musk's X platform to introduce peer-to-peer payments](#)

Regulatory / Countries

[Gary Gensler Voted to Approve Bitcoin ETFs, Despite Public Criticism](#)

[South Korea reiterates ban on crypto ETFs despite US approval: report](#)

[Gary Gensler's Statement on Bitcoin ETF Approvals](#)

[SEC says it's coordinating with FBI to investigate 'compromised' ETF tweet](#)

[SEC faces congressional scrutiny after social media account hack exposes weak security](#)

[X reveals SEC account breach stemmed from unprotected phone number](#)

[SEC says it will work with law enforcement following 'unauthorized access' to X account](#)

[FINRA adds crypto assets section to its annual oversight report](#)

[New York's Crypto BitLicense Oversight Criticized by State's Comptroller](#)

[SEC Provides Comments on Latest Bitcoin ETF Filings: Report](#)

[New York DFS 'Needs to Do More' on BitLicense program: State Comptroller](#)

[SEC's Gensler takes to Crypto Twitter as ETF deadline looms](#)

[UK regulatory sandbox launches to allow firms to experiment with blockchain](#)

[SEC reissues crypto 'FOMO' warning amid hope for spot Bitcoin ETFs](#)

[Report Crypto Trades Over \\$10K to IRS or Face Jail? It's Complicated](#)

Environmental, Social, Governance

[Bitcoin miner goes carbon negative to shed industry's 'greedy villain' image as it goes public](#)

Surveys, Hacks, Other Misc

[Elizabeth Warren: SEC 'Wrong on the Law' Over Bitcoin ETF Approval](#)

[Former FTX CEO Sam Bankman-Fried Retains New Counsel, Files Notice in Federal Court Ahead of Sentencing](#)

[Crypto gateway CoinsPaid hacked for over \\$7.5M - Cybers](#)

[CertiK's X account briefly hacked by Forbes impersonator](#)

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