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# Weekly News Recap

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## Top Stories of The Week

### **Breaking: Sam Bankman-Fried Sentenced to 25 Years in Prison**

CryptoCurrency – Finance Magnates

Sam Bankman-Fried, the founder of collapsed cryptocurrency exchange FTX, received a 25-year prison sentence today. SBF was found guilty on seven counts of fraud last year related to stealing FTX customer money and lying to investors and creditors. During sentencing, Judge Kaplan stated that SBF “will be in a position to do something very bad in the future” and chided SBF for not showing remorse. While not admitting fault, SBF did apologize for the collapse of FTX and his defense team vowed to appeal both the conviction and the sentence.

### **Kucoin was Charged with Violations of the Commodity Exchange Act by the US CFTC.**

TechBullion

Kucoin has been charged with violations of the Commodity Exchange Act by the US CFTC for illegally dealing in off-exchange commodity futures transactions and accepting orders without registering as a futures commission merchant. The CFTC is cracking down on offshore crypto exchanges allowing US customers to trade, emphasizing the need for registration and compliance. In one additional notable item, the CFTC did state that Bitcoin, Ethereum, and Litecoin were commodities in the filing.

### **Court largely rules against Coinbase’s dismissal efforts in SEC case**

Blockworks: News and insights about digital assets.

Judge Katherine Polk Failla denied most of Coinbase’s efforts to dismiss the

SEC's lawsuit against the exchange, saying that the SEC sufficiently pleaded that Coinbase operates as a clearing agency, broker, and exchange under federal law. In a partial win for Coinbase, however, the judge granted the exchange's claims that it does not act as an unregistered broker when offering its wallet service.

## **FetchAI, SingularityNet and Ocean Protocol Propose Merger to Build Largest Decentralized AI Ecosystem**

Decrypt

Three leading decentralized AI projects—Fetch.ai, SingularityNET, and Ocean Protocol—have announced their intention to merge and create the world's largest decentralized AI ecosystem. The merger, which is subject to community approval, aims to accelerate progress toward decentralized Artificial General Intelligence and further toward Artificial Superintelligence. If approved, the new ASI token could rank among the 20 most capitalized cryptocurrencies in the ecosystem with a \$7.5b fully-diluted valuation.

## **Base Blockchain Transactions Jump on Meme Coin Led Frenzy**

CoinDesk

Base, developed by Coinbase on OP Stack, has experienced a significant increase in transactional activity, unique addresses, and funds locked, with direct access from Coinbase potentially making it the first network used by new retail users. The popularity of meme coins on Base has led to high gas fees and network congestion, with trading bots contributing to the issue.

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### **Bitcoin**

[Bitcoin DeFi protocol Velar announces IEO for its token](#)

[Bitcoin Cash Rallies 13% Ahead of BCH Halving, Bitcoin Steady Around \\$70K](#)

[Over \\$6B worth of BTC moved by 5th-richest Bitcoin whale](#)

[Polyhedra Network introduces novel method to verify ZK proofs directly on Bitcoin](#)

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### **Ethereum**

[Vitalik Buterin wants rollups to hit stage 1 decentralization by year-end](#)

[Ethereum's 13,900 nodes are running 1 million validators, with 26% of the supply staked](#)

[Ethereum's Rising Validator Count Is Causing Concerns, Fidelity Digital Assets Says](#)

[Ethereum L2s face bottlenecks as 'BlobScriptions' drive fees up by over 10,000%](#)

[Optimism to allocate \\$3 billion in OP tokens to its blockchain developers and projects](#)

[Ethereum Founder Vitalik Buterin Wants Validators to Be More Decentralized](#)

[Ethereum client diversity improves, non-Geth clients now account for 34%](#)

[Ethereum's Pectra upgrade to raise max validator stake to between 32 and 2,048 ETH](#)

[Polygon zkEVM down due to issues with blockchain sequencer](#)

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## Altcoins

[TRON Blockchain Accounted for 45% of Illicit Crypto Volume in 2023: TRM Report](#)

[Dogwifhat Hits All-Time High, Flips Pepe as Meme Coins Soar](#)

[Uniswap DAO prepares to expand \\$5bn treasury beyond UNI. Here's why](#)

[Ondo Finance To Deploy OUSG Assets In Blackrock's BUIDL Fund](#)

[Traders Send \\$1.5 Million in Solana to New Cryptocurrency Meme Coin Slothana](#)

[SafeDAO may finally vote to make SAFE tokens transferable](#)

[Ether.Fi's ETHFI Jumps 50% to Record, May Boost Valuations for Liquid Restaking Token Airdrops: Analyst](#)

[Solana's Jupiter DEX kickstarts native DAO with \\$137M in initial capital](#)

[Mantle Launches Rewards Portal With Ethena Shards Up For Grabs](#)

[Optimism DAO delegates now get accountability scores — but not everyone thinks it's fair](#)

[Pendle deposits top \\$3bn with the trend showing no signs of slowing down](#)

[THORChain hits \\$10B monthly volume as Bitcoin maxis debate safety](#)

[Alexey Pertsev 'cannot comprehend' why he's being tried for crimes of Tornado Cash users](#)

[Dogecoin Bets Jump to \\$2B as Price Reaches Highest Level Since 2021](#)

[Degen Chain Debuts on Base as 'Blockchain Equivalent of Las Vegas'](#)

[Avalanche's Codebase accelerator program chooses first cohort](#)

[FTX estate's \\$7.5 billion sale of locked solana attracts strong interest](#)

[Badger Launches 0% Interest Bitcoin Lending Protocol eBTC](#)

[Civic now has a physical ID card system to prevent AI identity fraud](#)

[Pyth Network launches price feed data on Bitcoin layer 2 Merlin Chain](#)

[Fantom teases airdrop with Sonic launch](#)

[ONDO soars 140% as tokenisation boom trumps Fed risk — for now](#)

[AltLayer enables token staking, unveils fast finality service for rollups](#)

[NEAR launches tool for signing transactions on Bitcoin, Ethereum and more](#)

[Internet Computer users pledge \\$80M to decentralize its project ecosystem](#)

[Portuguese data regulator bans Worldcoin operations for 90 days](#)

[Fantom plans to leverage Sonic to build a ‘shared sequencer’ for other blockchains](#)

[RWA Tokens Rally 81% In One Week As Institutions Dive Deeper Into On-Chain Finance](#)

[TrueFi Unveils Lending Protocol for Tokenized Real-World Assets; TRU Jumps 14%](#)

[Aave Closes In On Zero Token Incentives While Borrowing Surges](#)

[DEGEN Rallies On Increasing Adoption By Base Ecosystem Projects](#)

[Ripple execs reveal SEC seeking \\$2 billion in fines, say regulator has ‘become unhinged’](#)

[ORA’s on-chain AI oracle is now available on Ethereum mainnet](#)

[More than 50% of Solana transactions failed last month. And that’s fine, says executive](#)

[RippleX addresses XRP ledger’s AMM pool error, advises user caution](#)

[ParaSwap Resolves Vulnerability in Newly-Launched Smart Contract, Returns Crypto Assets to Users](#)

[DED memecoin causes community outrage after airdrop allocation reduced](#)

[Arbitrum community argues for memecoins over DeFi in \\$3.3 million DAO fund proposal](#)

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## Stablecoins

[Ethena Labs to airdrop 750 million ENA tokens on April 2](#)

[‘Old money’ may prefer regulated HKD-pegged stablecoins, says Hong Kong](#)

[gov't official](#)

[US and UK investigate \\$20 billion worth of Tether entering sanctioned Russian exchange: Bloomberg](#)

[A16z-Backed Protocol Unveils U.S. Dollar Stablecoin Passing Yield from RWA and DeFi](#)

[USDT goes live on Celo blockchain](#)

[Solana welcomes Circle's cross-chain transfer protocol](#)

[USDT Maker Tether Pushes Into AI, Prioritizing 'Transparency and Privacy'](#)

[Coinbase to store more corporate and customer USDC balances on Base as TVL tops \\$1 billion](#)

[Binance investors in the Philippines are dumping USDT at 7% discounts as regulators ban exchange](#)

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## Crypto Ecosystem

[Abra settles with fifth state as US operations may be winding down](#)

[Stratis Blockchain Receives Virtual Asset Service Provider \(VASP\) Registration in Spain](#)

[Coinbase Wallet triumph over SEC allegations is a 'giant win' for DeFi](#)

[DePIN protocol peaq gears up for mainnet launch as token offering 'closing in by the day'](#)

[Wintermute sees trading volume boom as investor 'dry powder' piles up](#)

[Crypto custody firm Copper apologizes for 'embarrassing' sushi event, launches review](#)

[Tokenized US Treasuries on public blockchains surpass \\$1 billion in AUM](#)

['Decentralized GitHub' Radicle launches first version of its platform](#)

[DEX Trading Volumes on BNB Chain Flip Ethereum and Solana](#)

[FTX wants to zero out claims on 'Sam Coins'](#)

[Galaxy Digital Reports 2023 Net Income of \\$296M Following Year-Earlier \\$1B Loss](#)

[Lens now has CC0 and other creator licenses via social media app Hey](#)

[Trezor Clarifies Security Breach: Phishing Attack Identified as Cause of Compromised X Account](#)

[LayerZero CEO Accuses Kyle Davies of Seeking Full Treasury Allocation Before 3AC's Collapse](#)

[Singapore's DigiFT launches US T-Bill RWA tokens](#)

[Orderly Network set to airdrop tokens this summer as it launches points program](#)

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## NFTs / Gaming / Metaverse

[Web3 ad service Everyworld reaches 225K users within a month of launching beta](#)

[Web3 game Wilder World gets Epic Game Store listing during alpha testing](#)

[AI Analytics Firm Helika Launches \\$50 Million Crypto Gaming Accelerator](#)

[Indonesian NFT 'selfie guy' makes \\$1.8M, CryptoPunks sells for \\$16M: Nifty Newsletter](#)

[Big Time Generates over \\$100M in Revenue since Preseason](#)

[Pudgy Penguins '.pudgy' domains become Web2](#)

[Web3 fills the void at GDC 2024 as traditional gaming reels from layoffs](#)

['Nyan Heroes' Demo Launches on Epic Games Store—How Solana Airdrop Rewards Work](#)

[Paradigm, a16z Backed Blockchain Game LootRush Announces New Gaming Subscription](#)

[Arts DAO Fest Returns to Dubai with a Celebration of Web3 Culture](#)

[Azuki Chooses Arbitrum for Anime-Focused Project AnimeChain](#)

[Solana Shooter 'Nyan Heroes' Teams With G2 for Esports Push](#)

[Solana Gets New NFT Standard, Metaplex Will Give Fees to DAO for Potential MPLX Rewards](#)

[Pakistani university launches country's first metaverse-based classes](#)

[Axie Infinity's Biggest Guild Is Transforming Into a Protocol for 'Pixels' and Beyond](#)

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## Mining

[Bitcoin miner CleanSpark plunges 10% after \\$800M share offering](#)

[Crypto Miner Sells Data Center for \\$6.1M as Its Shares Plunge 55% in 2024](#)

[Bitcoin Miner Arkon Energy Plans Public Listing in Amsterdam Through Merger With Shell Company](#)

[Bitcoin block art? Marathon showcases visualization potential of block building](#)

[Russian Ministries Discuss Crypto Mining 'Legalization' – But There's a Twist](#)

[Crypto Miner Bitdeer Seeks \\$100M Financing from Private Credit Firms](#)

[Texas Crypto Mining Firm Giga Energy Expands Operations to Argentina](#)

[Crypto Chip Company Katena Wins Lawsuit Filed by Bitcoin Miner Coinmint](#)

[Russian Crypto Industry Sends Government Draft Mining Bill](#)

[Wall Street funding has changed Bitcoin mining's incentive structure: Report](#)

[Iceland's PM gives cold shoulder to crypto as miners search worldwide for cheap electricity: Reports](#)

[Marathon Digital CEO Warns of Challenges Ahead for Small Miners Post Bitcoin Halving](#)

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## Exchanges

[Coinbase sees third-largest Bitcoin withdrawal in a year with \\$1.1 billion moved in a day](#)

[Detained Binance exec sues Nigeria over 'human rights violations'](#)

[OKX API Failure Causes Account Balance Confusion, Thousands of Users Affected](#)

[Canadian Authorities Question QuadrigaCX Co-Founder on Source of Funds](#)

[HashKey Partners with Victory Securities for Enhanced Custody and Trading Services](#)

[KuCoin Announces \\$10 Million Airdrop Amidst US Justice Department Charges](#)

[Bybit Launches Crypto Trading Platform in the Netherlands in Collaboration with SATOS](#)

[OKX's Global Compliance Chief Left After Six Months](#)

[KuCoin Withdrawals Spike to \\$1B in Crypto Amid U.S. Regulatory Clampdown](#)

[FTX Strikes Deal to Offload Two-Thirds of Anthropic Stake for \\$884M](#)

[Coinbase International sees record daily trading volume in March](#)

[SEC's Gensler Says Crypto Firms Skip Public Disclosures by Dodging Registration](#)

[Bankers Are Lining Up Buyers for FTX's 8% Stake in AI Startup Anthropic: Report](#)

[Bithumb IPO Plans 'Accelerate' as South Korean Crypto Exchange Eyes Public Listing](#)

[How Binance exec made daring escape from Nigerian custody after prayer service](#)

[CommEX, Owner of Binance's Former Russian Ops, to Close Down](#)

[Binance Blocked by Philippines Securities Watchdog](#)

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## Investment Mgmt

[Crypto traders bet \\$2.4M on spot Ether ETF decision](#)

[Bitwise CIO expects institutions to inject over \\$1 trillion into Bitcoin via ETFs](#)

[Ether spot ETF's chance of May approval dropped to 20% by GSR](#)

[Fidelity registers for spot Ethereum ETF](#)

[Hong Kong finance firm VSFG aims to launch spot bitcoin ETF as early as May](#)

[BlackRock's New Tokenized Fund BUIDL Attracts \\$240M in a Week: Bloomberg](#)

[BlackRock's spot Bitcoin ETF amasses 250,000 BTC as Fidelity's crosses \\$10 billion AUM](#)

[BlackRock Would Still Pursue Spot Ether ETF If Ethereum Cops Securities Designation](#)

[Marc Andreessen, Galaxy Digital, Accolade, back new \\$75 million crypto fund: Report](#)

[ARK 21Shares Bitcoin ETF Hits \\$200M Daily Inflows for First Time](#)

[Franklin Templeton debuts new crypto SMA amid bitcoin ETF hype](#)

[In-kind model for Bitcoin ETFs may be next for Hong Kong's booming trade market](#)

[HSBC launches retail tokenized gold products in Hong Kong](#)

[Hong Kong-Based Asset Manager VSFG and Value Partners Apply for Spot Bitcoin ETF](#)

[Wealth market eyeing 3% allocation to bitcoin, says Bitwise CIO](#)

[And then there were 11: Another fund joins the US spot bitcoin ETF fold](#)

[Nomura's Laser Digital Unveils Institutional Polygon Fund Embracing Liquid Staking](#)

[21Shares launches Toncoin staking ETP on SIX Swiss Exchange](#)

[Outlier Ventures and Saudi Arabia's NTDP announce web3 accelerator program](#)

[Grayscale tips Ether ETF approvals despite SEC ❖❖❖lack of](#)



engagement

[Bitcoin and Ethereum ETNs to debut on London Stock Exchange in May](#)

[N26 Crypto Arrives: Broadening Investment Options for French Users](#)

[Grayscale Bitcoin ETF's \\$2bn in outflows lead record bleed in crypto funds. Here's what will lure investors back](#)

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## Capital Raises

[BOB, a 'Hybrid' Layer-2 Blockchain Mixing Bitcoin and Ethereum, Raises \\$10M](#)

[Illuvium raises \\$12 million ahead of its ecosystem launch](#)

[Web3 Gaming Platform Elixir Raises \\$14M Funding From Solana Foundation and Square Enix](#)

["BloodLoop Levels Up: \\$4M Raise Fuels Blockchain Gaming Adoption"](#)

[Web3 AI training firm FLock raises \\$6 million in seed funding](#)

[Web3 AI platform MyShell raises \\$11 million in a round led by Dragonfly](#)

[Spartan Capital leads \\$10 million strategic funding round for Bitcoin DeFi developer ALEX](#)

['Off the Grid' Creator Gunzilla Raises \\$30 Million Ahead of PlayStation, Xbox, and PC Launch](#)

[OG Labs raises \\$35M for data availability, spurring competition with Celestia, EigenLayer, others](#)

[DePIN Layer 1 peaq raises \\$15 million in pre-launch funding](#)

[Crypto casino MyPrize raises funds at \\$140 million valuation from Dragonfly and others](#)

[BlockDAG's \\$8.4 Million Funding Round: Elevating Mining Innovation Above XRP's Current Value and PEPE Cryptocurrency](#)

[Solana Meme Coin Pundu Raises \\$37m While Dogecoin20 Powers Past \\$7.6m](#)

[Binance Labs invests in StakeStone as it continues to bet big on restaking sector](#)

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## Trad Fi / Tech

[US DOJ Files Lawsuit Against Apple Over Unfair Rules Targeting Crypto Apps](#)

[Court rules in favor of Apple in class action over crypto payment policies](#)

[Sui and Revolut Launch Global Partnership](#)

[Google dives deeper into blockchain adding Bitcoin, EVM chains to 'rich results' indexing](#)

[MicroStrategy trades at 'unjustifiable premium' to bitcoin, says firm shorting company's stock](#)

[Insurance Broker Marsh Introduces \\$825M Crypto Custody Coverage](#)

[Amazon Web Services Deal With WAX Aims to Simplify Crypto Game Deployment](#)

[MicroStrategy stock breaks past \\$1,860 to reach all-time high](#)

[Visa Token Service reaches 1B tokens served in Asia-Pacific market](#)

[Mastercard sees partnerships as key to blockchain remittances in Latam](#)

[Panasonic Partners With Binance-listed Jasmy Altcoin, Sparking Token Price Surge](#)

[Turkey's Misyon Bank Taps Taurus for Digital Asset Custody and Tokenization Services](#)

[SWIFT completes second test phase of CBDC with smart contract, atomic settlement capability](#)

[Apple Macs Have a Fatal Flaw That Lets Hackers Steal Your Crypto—And There's No Fix](#)

[Elon Musk asks why Ethereum co-creator Vitalik Buterin left X](#)

[Goldman Sachs sees resurgence in clients' interest in crypto assets: report](#)

[Avalanche and Chainlink collaborate on Australasian on-chain asset settlement](#)

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## CBDC

[IMF recommends stablecoins and CBDCs to boost Pacific Islands economies](#) 

[UAE central bank introduces wholesale, retail digital dirham strategy](#)

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## Regulatory / Countries

[Taiwan's crypto sector receives government approval to form industry association](#)

[Bank Secrecy Act vs crypto: A new DOJ lawsuit revives old tactic](#)

[Russian Government, Central Bank 'Come to Consensus on Crypto'](#)

[Hague Legal Body Launches Digital Asset Tokenization Project to Tackle Cross-Border Challenges](#)

[UK Watchdog Clarifies Rules for Memes and Finfluencers in Social Media Promotions](#)

[Hamas-linked Crypto Addresses of Gaza Now Jointly Sanctioned by US, UK](#)

[Fewer Than 30% of Jurisdictions Globally Have Started Regulating Crypto: FATF Chief](#)

[Crypto Firms to Undergo Regulatory Sandbox Evaluation Before Licensing in Indonesia](#)

[IMF Proposes Digital Money to Enhance Financial Inclusion in Pacific Island Nations](#)

[Nayib Bukele Update on El Salvador Bitcoin Holdings Shows Growing Stack](#)

[UK Government-Backed Technology Group Encourages Tokenization Collaboration Among Firms](#)

[CFTC reiterates ether is commodity in complaint against Kucoin](#)

[House Republicans Demand SEC Clarify Its Position Regarding Prometheus](#)

[Gensler has 'sown confusion' over Ether as security debate — GOP lawmakers](#)

[US Senate candidate John Deaton demands SEC Gary Gensler's resignation over political bias](#)

[Memecoin 'finfluencers' are falling under the Financial Conduct Authority's regulatory spotlight](#)

[South Korean investors petition for further delay in crypto taxation](#)

[United States OFAC places new sanctions on crypto firms with ties to Russia](#)

[Crossmint, Astar, and Hakuodo unite to foster Web3 growth in Japan](#)

[Hong Kong Regulator Issues Alert Against Suspicious Crypto Platform HKCEXP](#)

[SEC alleges multi-billion dollar crypto fraud by Terraform Labs and Co-Founder](#)

[DeFi Education Fund files lawsuit to exempt airdrops from SEC's securities classification](#)

[Bitcoin investment by sovereign wealth funds still faces obstacles, analyst says](#)

[European Parliament approves ban on anonymous crypto transactions](#)

[EU Markets Watchdog Steps Closer to Finalizing Rules Under MiCA](#)

[EU launches probe into Apple, Google, Meta over violation of Digital Markets Act](#)

[Crypto is 'too big to ignore' for the charitable sector](#)

[Pennsylvania State, Crypto Miner Sued for Polluting Environment](#)

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## Surveys, Hacks, Other Misc

[Bitcoin wallets drained as infostealer malware targets Call of Duty players](#)

['Som Bonkmon Fraud': SBF Meme Coins Pump 300x, Then Crash After Sentencing](#)

[YouTuber Logan Paul argues CryptoZoo 'isn't a scam' in new documentary](#)

[Prisma Finance exploited in \\$10 million breach](#)

[1.5 Million People Trade Crypto Daily in Western Europe, Germany Leads](#)

[SBF Sentenced to 25 Years in Prison—How Many Will He Actually Serve?](#)

[Curio Hit by \\$16 Million Exploit Due to Voting Power Vulnerability](#)

[Blast NFT Game Munchables Recovers \\$62 Million Stolen in Exploit](#)

[Illicit Funds in Crypto Ecosystem Shrank 9% Last Year, Yet Criminals Still Handled Nearly \\$35B: TRM Labs](#)

[Hospitality worker caught with \\$2.5B Bitcoin found guilty of money laundering](#)

[Terraform Labs' Do Kwon Released from Montenegro Prison](#)

[Attacker mints 1 billion CGT governance tokens in exploit within Curio ecosystem](#)

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