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# Weekly News Recap

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## Top Stories of The Week

### **Restaking protocol EigenLayer heads to Ethereum mainnet**

Blockworks: News and insights about digital assets.

EigenLayer, one of the biggest innovations in blockchain in years, launched on mainnet this week. EigenLayer is a security-as-a-service protocol and allows users to restake their staked ETH to provide security for arbitrary programs beyond Ethereum dapps such as bridges, oracles, and sidechains. Restakers earn additional yield in exchange for taking on increased slashing conditions, while the arbitrary programs, referred to as Actively Validated Services, can simply rent economic security from restakers rather than having to build their own blockchain, procure a validator network, and offer high inflation staking rewards. While the initial launch has just one live AVS in EigenDA and does not include payments from AVSs to operators or operator slashing to limit risk, EigenLayer may act as an enormous positive catalyst for ETH over time.

### **'It might as well be us,' Uniswap says after SEC slaps firm with Wells Notice**

DL News Feeds

Uniswap Labs disclosed that it received a Wells Notice from the SEC signifying that the regulator is contemplating suing the New York-based development company. Uniswap Labs contributes to the development of Uniswap-branded technology, and the Uniswap decentralized exchange has more than \$6.1b in user deposits. Uniswap Labs CEO Hayden Adams stated that he is confident Uniswap's products are legal and vowed to fight back on behalf of DeFi.

### **Solana developers rally to combat network congestion**

The Block Crypto News

The Solana network continues to face significant congestion, which many attribute to spam amidst the memecoin trading frenzy. Developers are working on several different solutions, with the potential to implement them ranging from days to months.

## **VanEck, CoinShares CEOs doubt SEC will approve spot Ethereum ETFs: CNBC**

The Block Crypto News

The CEO of asset manager VanEck told CNBC that he believes it's unlikely the SEC will approve VanEck's spot Ethereum ETF application. This is significant in part because VanEck is due up first for a decision from the SEC, on May 23.

## **Bitcoin and Ethereum ETFs could launch in Hong Kong before halving – reports**

CryptoSlate

Hong Kong is set to approve the launch of new Bitcoin and Ether ETFs, potentially as early as Monday. The ETFs will use an in-kind creation model, and aim to capitalize on the growing demand for digital assets in Asia.

## **Terraform Labs and Co-Founder Do Kwon Found Guilty of Fraud in SEC Case**

News

Terraform Labs and its co-founder Do Kwon have been found guilty of fraud in a civil case brought against them by the US SEC.

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### Bitcoin

[Ordinals Defy Bitcoin's Design Principles but Offer Miners Huge Post-Halving Advantages](#)

[Nomic and staking protocol Babylon team up to offer liquid bitcoin staking](#)

[Bitcoin Supply Inactive for a Year Slides to 18-Month Low of 65.8%](#)

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### Ethereum

[Obol eyes institutions with insurance partnership for distributed ETH validators](#)

[Ethereum !\[\]\(eabd9f9ababee93effadc3b380fe65fd\_img.jpg\) !\[\]\(1fa16a73daf7b68de7d1700d4a6bc818\_img.jpg\) !\[\]\(accca16af11bc8ee9fcc169a03c4ba6f\_img.jpg\)s Pectra upgrade to make normal wallets !\[\]\(b3484cec18b47124e59e011dcceaa27f\_img.jpg\) !\[\]\(bb60441cb5be9422b9f3289bdb3cb684\_img.jpg\) !\[\]\(59b20fb4968fa40ad974e28e3f9cafe0\_img.jpg\) smart !\[\]\(a73b491b2151d51fa38d73f3ee024bcb\_img.jpg\) !\[\]\(117daf328f5c9817426c03e6aaead0e0\_img.jpg\) and improve UX](#)

[Ethereum Foundation Researchers' Proposal to Slow ETH Issuance Draws Pushback](#)

[New users flock to Ethereum while long-term holders are less active than ever](#)

[Base hits \\$4B TVL as monthly txs outstrip Ethereum and Arbitrum](#)

[Starknet explains reasons for 4-hour block outage](#)

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## Altcoins

[How Arbitrum's latest upgrade promises to slash fees — again](#)

[Pepe Coin Spikes on Coinbase International Plan to List Perpetual Futures](#)

[PancakeSwap enables limit orders through Orbs partnership](#)

[Chainlink launches groundbreaking features for enhanced cross-chain transactions](#)

[Ondo Spikes 8% as Ondo Finance Tests Instant Conversion From BlackRock's Tokenized Fund to USDC](#)

[Worldcoin App hits 10 million users in less than 12 months](#)

[Ether.Fi Inks \\$500M Restaking Deal With RedStone Oracles](#)

[TON Foundation Teams Up With HashKey to Drive Crypto On-Ramping in Telegram](#)

[Bitcoin PUPS Up 81% Amid 'First Memecoin' on BTC Network Controversy](#)

[Solana Project Marginfi Withdrawals Top \\$214 Million After CEO's Resignation](#)

[Protocol Village: EOracle Says the Market Can Incentivize Better Data](#)

[Mantra introduces Hongbai incentivized testnet](#)

[Pyth Network partners with Portofino to expand its live price feeds](#)

[Ripple-Owned Metaco Sees Most of Execs and Marketing Teams Depart: Source](#)

[Move-to-earn protocol StepN announces \\$30M airdrop for users](#)

[SushiSwap DAO backs transition to 'Labs model' in preliminary vote](#)

[NEAR to Hire Artificial-Intelligence Engineers as Part of AI Roadmap](#)

[Solana 'Sucks Right Now'—Devs Are Doing Something](#)

[Solana-Based Zeta Markets Debuts Governance Token Z](#)

[Sui implements native Bitcoin and Ethereum bridging with dWallet partnership](#)

[SushiSwap Community Cries Foul Over Vote to Centralize \\$53M Treasury](#)

[Arkham accuses competitors of spreading 'false rumors' amid token sell-off](#)

[Dfinity launches Web3 accelerator platform on the Internet Computer](#)

[Worldcoin Enhances Privacy Measures and Age Verification, Allows Users to Unverify World ID](#)

[Fantom's Native Token FTM Rises 8% On USDC.e Stablecoin Launch](#)

[Polkadot Races Into Indianapolis 500 With Crypto-Branded Car](#)

[Solana validators pass 'Timely Vote Credits' plan to speed up transactions](#)

[Polkadot active addresses hit record 600K](#)

[Lens memecoins are built different – Bonsai becomes first genuine community token](#)

[Sui expands collaboration with Space and Time to streamline data use for developers](#)

[1 in 6 new Base meme coins are scams, 91% have vulnerabilities](#)

[dYdX Investigates Block Production Halt During Scheduled Upgrade](#)

[Solana project launches delayed due to extended network congestion](#)

[MakerDAO raises debt ceiling to \\$1 billion for Dai allocations in Ethena's stablecoin markets on Morpho](#)

[Uniswap Hits \\$2 Trillion in Lifetime Trading Volume, Rivals Major CEXes](#)

[Jeo Boden Price Hits New All-Time High as Eyes Turn to Another Meme Coin's Upcoming Exchange Debut](#)

[Goldfinch's third default shows just how risky undercollateralised crypto lending can be](#)

[Aave Reduces MakerDAO's DAI Collateral After Proposal to Completely Eliminate It](#)

[Aave contemplates fee distribution in DeFi shake-up](#)

[dYdX community votes to stake \\$60 million from treasury to boost security](#)

[Celestia's Blobstream goes live on Arbitrum Orbit](#)

[Charles Hoskinson points to 2 major upgrades amid Cardano !\[\]\(d3e32d099174a7c248ec1f564ee4f69c\_img.jpg\)](#)

[TON !\[\]\(40770d9ed6ed4f1222ebf89a1396e8b2\_img.jpg\)s \\$5M incentive program aims to drive digital ID verification](#)

[Frax Finance dives into DeFi liquidity with \\$250M USDe allocation](#)

[dYdX Chain halts production following scheduled network upgrade](#)

[Frax Stakers On Track To Earn \\$20.8M Annually After Fee Switch Activation](#)

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## Stablecoins

[Circle enables USDC transfers for BlackRock's first tokenized fund](#)

[Ethena announces integration with exchange wallets](#)

[Stablecoin FDUSD Integrates Sui Blockchain After Ethereum and BNB Chain](#)

[Circle launches USD Coin on Ethereum zkSync](#)

[Coinbase Legal Chief Pushes For Stablecoin Regulation](#)

[Circle expands its Web3 Services to Solana as stablecoin transfers surge](#)

[Financial Stability Study Calls for Consistent Regulatory Response to Stablecoins](#)

[ENA Rises 15% as Ethena Labs Increases Staking Rewards](#)

[Ethena's USDe Bitcoin collateral exceeds \\$500 million in a week](#)

[US Treasury official targets Tether USDT stablecoin in Russian sanction evasion](#)

[PayPal stablecoin circulation dropped 38% in March — Paxos](#)

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## Crypto Ecosystem

[Galxe launches mainnet that enables 'cross-domain pseudonymous identities'](#)

[ATOR partners with peaq to enhance DePIN privacy](#)

[Karak — now valued at \\$1bn — challenges EigenLayer in restaking sector](#)

[El Salvador's newest Hilton hotel to tap into tokenized debt on Bitcoin](#)

[Anza releases proposed congestion fixes on Solana devnet, asks validators to upgrade on testnet](#)

[EigenLayer introduces six actively validated services including restaked rollups and Ethereum-native oracle](#)

[\\$26 million in 'unnecessary liquidations' hit Blast-based lender Pac Finance](#)

[Bankrupt Voyager, FTX Strike Deal to Resolve Claims Against Each Other](#)

[Staking Provider P2P Launches Staking-as-a-Business for Institutions](#)

[Theta partners with Aethir to launch largest hybrid GPU marketplace for AI and DePIN](#)

[Chainlink Functions goes live on Base L2, enabling on-demand API access](#)

[Renzo leans into layer 2s to boost market share, with more integrations on the way](#)

[Solana rival Base hits 400 TPS, claims core contributor](#)

[WOO X Introduces Meme Coin, Layer 2 Index Perpetuals in Partnership With Wintermute, GMCI](#)

[MetaMask now lets users check if they are eligible for airdrops and NFT claims](#)

[Pompliano, Ex-Journo Melinek Spin Up 'Token Relations' Startup for Blockchain Firms](#)

[Venture Firm A16z Releases Jolt, a 'Zero-Knowledge Virtual Machine'](#)

[Blockchain dApps activity rose 77% in Q1: DappRadar](#)

[Friend.tech's potential \\$500m airdrop sees users rush back in ahead of V2](#)

[CertiK Discovers Telegram RCE Vulnerability Allowing Attacks on Users](#)

[deBridge unveils points program ahead of upcoming token launch](#)

[Former IRS Criminal Investigations Chief Joins Chainalysis as Global Head of Capacity Building](#)

[LSEG's LCH Secures Regulatory Nod for Bitcoin Index Derivatives Clearing](#)

[Union Labs Partners with Lava, Introduces \\$100K Incentivized RPC Campaign](#)

[BCB Group Moves Custody of Digital Asset Operations to Metaco's Platform](#)

[Solana Meme Coin Generator Pump on Track for \\$66M Yearly Revenue](#)

[How DePINs are connecting farmers and businesses via blockchain](#)

[Crypto rumor suggests TON, HashKey, and Oyster Labs work on launching a \\$99 "Universal Basic Smartphone"](#)

[Crypto Advocacy Groups Support Tornado Cash Developer in Legal Battle – Here's the Latest](#)

[Crypto M&A Deals up 22% in Q1 2024 From Previous Quarter, Says Advisory Firm](#)

[Crypto's latest craze is swapping influencers as trading cards](#)

[Bitcoin-like mining is taking off on Solana with Ore](#)

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## NFTs / Gaming / Metaverse

[Ubisoft teases new blockchain game at Paris Blockchain Week](#)

[Mystic Moose and WowWee Join Forces To Create Planet Mojo Toys Connected to Blockchain](#)

[Animoca Brands Japan Plans NFT Launchpad for Summer 2024](#)

[Mysten Labs teams up with Playtron to launch new gaming handheld for blockchain and PC titles](#)

[OpenSea Adds Support for 'Off the Grid' GUNZ Blockchain on Avalanche](#)

[How Web3 Community Platform Film.io is Forging a New Path for Filmmakers](#)

['Hearthstone' and 'Parallel' Card Game Fans Have Beef—Here's Why](#)

[Web3 game 'MetalCore' launches on the Immutable zkEVM blockchain](#)

[Bitcoin Runes Meme Coin 'Dog' Will be Airdropped to Runestone Holders](#)

[Solana NFT Marketplace Tensor's Token Debuts to \\$640 Million in Trading Volume](#)

[Ethereum Card Game 'Gods Unchained' Crosses Over With 'Guild of Guardians' in New Expansion](#)

[Ethereum Game 'Space Nation Online' Launches Airdrop Rewards in Beta](#)

[Social sim Today closes seed round to build Animal Crossings-like game with AI NPCs](#)

['Nyan Heroes' Tops 100K Players on Epic Games, Reveals Solana NFT Rewards](#)

[Binance Users Stake Record \\$13 Billion to Earn Saga Gaming Token Rewards](#)

[Federal Watchdog Takes Aim at Crypto Gaming](#)

[NFT sales decline fourth consecutive week amid surging crypto trading volumes](#)

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## Mining

[CleanSpark to add 23EH/s new BTC miners amid potential hash rate drop post-halving](#)

[Bitcoin mining difficulty hits fresh all-time high in final pre-halving adjustment](#)

[Marathon CEO hints at sovereign contributions to Bitcoin's burgeoning hash rate](#)

[Russian Government Crypto Chief: Mining Regulation Is Our Priority](#)

[Bitcoin needs to hold above \\$80,000 to keep mining profitable post-halving](#)

[Bitcoin miner Marathon rolls out 'phased plan' to reduce noise in Texas as demand for BTC soars](#)

[Bhutan's DHI to offset halving effects with Bitcoin mining upgrade](#)

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## Exchanges

[OKX makes a play in \\$3.7bn sports coin market with Chiliz Chain deal](#)

[FinCEN commends Coinbase for its contributions in major criminal case](#)

[Thai Crypto Exchange Bitkub May Be Valued as High as \\$3B in IPO: CEO](#)

[OKX Unveils European Expansion Plan with Okcoin Rebrand](#)

[Crypto Exchange Luno Receives License From South Africa's Financial Regulator](#)

[Kraken set to delist Monero in Ireland and Belgium, convert remaining balances to bitcoin](#)

[Binance 'Working Collaboratively' With Nigerian Government to Free Detained Executive, Compliance Chief Says](#)

[Coinbase UK Announces Apple Pay Integration In Of Hopes Greater Crypto Adoption](#)

[Bybit Jumps on Board with Google Pay Integration for Easy Crypto Buys](#)

[Coinbase class action lawsuit gets partial revival](#)

[Hong Kong's HashKey Group unveils Ethereum Layer-2 chain](#)

[Binance CEO: 'A Few Jurisdictions' Under Consideration for Global HQ](#)

[BitMEX Co-Founder to Face Class-Action Lawsuit Over Alleged Price Manipulation Scheme](#)

[Crypto.com Obtains Full Dubai Operational License](#)

[Arrested Binance exec pleads not guilty to charges in Nigeria](#)

[Hong Kong Warns against Unlicensed Crypto Exchange Sure X](#)

[Coinbase cleared in lawsuit over crypto transactions](#)

[Asian Firm HashKey Unveils Global Exchange Post Bermuda Licensing](#)

[Philippines SEC 'can't endorse' ways to retrieve funds after Binance ban](#)

[Crypto Exchange Spot Volumes Reach Highest Levels in Nearly 4 Years](#)

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## Investment Mgmt

[There's a 50% Chance of Ethereum ETF Approval Next Month: JP Morgan](#)

[GBTC fees will drop when Bitcoin ETFs 'start to mature' — Grayscale CEO](#)



[JPMorgan says 'subdued' crypto VC funding poses a downside risk](#)

[BlackRock's spot bitcoin ETF crosses \\$15 billion in total inflows](#)

[90% of Bitcoin ETF inflows are still retail — VanEck CEO](#)

[Grayscale Bitcoin ETF Sees Record Lowest Daily Outflow of \\$18M](#)

[Crypto fund Brevan Howard Digital returns 34.5% in Q1: report](#)

[Independent financial advisors start disclosing Bitcoin exposure via ETFs](#)

[Hong Kong Regulators Move Forward with Greenlighting Spot Bitcoin ETFs](#)

[With spot ether ETF fate uncertain, issuers seek leveraged ETH futures funds](#)

[Bitcoin ETF Hype Is "Moderating," Says CoinShares](#)

[Spot Bitcoin ETF Flows Turn Negative Again as Grayscale Sees Over \\$300M in Outflows](#)

[DWS, Galaxy Digital List Exchange-Traded Commodities Offering BTC, ETH Exposure in Germany](#)

[SEC to eventually approve spot Ethereum ETFs, says JPMorgan](#)

[Cboe seeks SEC approval to mix mutual funds with ETFs](#)

[Grayscale GBTC's recent outflows linked to Genesis' bankruptcy proceedings: Arkham Intelligence](#)

[Crypto anon McKenna launches Arete Capital, with first fund targeting \\$20 million](#)

[Crypto investment products see record year-to-date inflows of \\$13.8 billion](#)

[BlackRock adds 5 new APs to spot Bitcoin ETF including Goldman Sachs, Citadel, Citigroup](#)

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## Capital Raises

[Azuro Raises \\$11M Led by SevenX Ventures and Arrington Capital](#)

[Auradine Raises \\$80 Million in Series B Round Before Bitcoin Halving](#)

[DePIN Platform Uplink Raises \\$10M Led by Framework Ventures](#)

[Borderless Capital co-leads \\$3 million seed round for cross-chain auction protocol Mayan](#)

[Sapien raises \\$5 million for data labeling with AI applications](#)

[Crypto Derivatives Exchange Stream Trading Raises \\$1.5M in Seed Funding](#)

[SocialFi app Tomo raises \\$3.5 million in seed funding, plans points revamp](#)

[Bitcoin scaling developer Alpen Labs comes out of stealth, reveals \\$10.6 million in past seed funding](#)

[New Multichain Meme Coin Dogeverse Raises \\$1 Million In Two Days of ICO](#)

[Estée Lauder NIV, a16z crypto back \\$7 million funding round for blockchain-based beauty brand KIKI World](#)

[a16z Crypto Startup Accelerator joins \\$3.2 million seed round for OpenTrade](#)

[Paradigm leads \\$225M round for high-throughput blockchain Monad](#)

[Venture studio Thesis\\* debuts Bitcoin utility product Mezo with \\$21M raise](#)

[Blockchain scaling infra provider Lumoz raises token round at \\$120 million valuation](#)

[Bitcoin scaling network Mezo raises \\$21 million led by Pantera Capital](#)

[Crypto VC Firm Polychain Tops Up AI Platform Ritual's \\$25M Funding Round With 'Multimillion Dollar' Investment](#)

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## Trad Fi / Tech

[Google Cloud, Coinbase join EigenLayer as operators](#)

[Why MicroStrategy Could Flood The Market With 1.6 Million Shares Of MSTR](#)

[DEX Aggregator 1inch Partner with Mastercard to Rollout Crypto Debit Card](#)

[Metaplanet Shares Soar as Japanese Firm Mimics MicroStrategy on Bitcoin Buying](#)

[Stablecoins Are Seeing Adoption as a Cross-Border Settlement Mechanism: Bernstein](#)

[Even crypto friendly UK banks freeze accounts in fear of crypto transactions](#)

[Hong Kong bank embraces stablecoin issuers](#)

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## CBDC

[Clearstream joins ECB wholesale CBDC trials with tokenized securities](#)

[Swiss central bank believes retail CBDCs could destabilize financial system](#)

[Lawmakers stall digital euro bill, leaving future of €1.2bn project uncertain](#)

[Russian Fintech Startups Join Digital Ruble Pilot](#)

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## Regulatory / Countries

[Australian Court Hands Over \\$41 Million of Crypto Held by Blockchain Mining Group at Regulator's Request](#)

[Top U.S. House Lawmakers Meet on Stablecoin Bill Strategy: Punchbowl](#)

[Thailand's State Authorities Seek Regulations on Crypto P2P Activities](#)

[Dubai Regulator Wants to Lower the Cost of Compliance for Small Crypto Firms](#)

[New Zealand Minister Calls for Overhaul of Digital Asset Regulations](#)

[Unharmonized regulation threatens stablecoin usability — BIS report](#)

[EU watchdog warns of high concentration in crypto markets, notes minimal euro usage](#)

[Australia's securities regulator appeals loss in Finder Wallet case](#)

[Venezuelan Prosecutors Arrest Former Vice President in 'Crypto Plot' Probe](#)

[New Zealand fears missing crypto train with !\[\]\(5361750c22c4e047a52f4eac1ec2d4cc\_img.jpg\) !\[\]\(f276343e5e0d2402c20fdc9e8443c0dd\_img.jpg\) wait and see !\[\]\(f63d0a0c6c21d1cd8465081c8a0d79d6\_img.jpg\) !\[\]\(c7aa0a73772f58306e4c9858ef30418b\_img.jpg\) approach](#)

[Queensland law enforcement agency calls for more powers to seize crypto](#)

[Elections may swing Senate Banking Committee toward crypto, Sen. Lummis says](#)

[Argentina's dreams of greater crypto adoption imperiled by new regulation, Milei's shifting rhetoric](#)

[US to begin fraud trial on Avi Eisenberg's \\$116 million Mango Markets exploit](#)

[US Treasury Deputy Secretary Urges Congress for Tools to Tackle Crypto-Related Illicit Finance](#)

[India's Web3 Startup Tally Tops 1,000 as Investor Appetite Soars](#)

[Political Campaigns in South Korea Offer Crypto Perks, Target Bitcoin ETF Access](#)

[Costa Rica Mulls on Legal Use of Bitcoin for Daily Transactions: Report](#)

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## Environmental, Social, Governance

[Paraguay to reconsider Bitcoin mining ban, mulls selling energy to miners](#)

[British Columbia Province to Regulate Electricity Supply for Crypto Miners](#)

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## Surveys, Hacks, Other Misc

[Montenegro's Justice Minister to decide on Do Kwon's extradition after court](#)

[ruling](#)

[Craig Wright drops defamation appeal in Norway](#)

[FBI Subpoenas 2022 Event Attendees After Theft From Bitcoin Core Dev](#)

[FTX Founder Sam Bankman-Fried Appeals 25-Year Jail Sentence](#)

[Crypto Tax Law Firm Accuses Ex-Employee of Stealing Secrets for YouTube Videos](#)

[Founder of Taiwan's Ace Exchange Indicted in \\$10.7M Fraud Case](#)

[KPMG Survey Shows Germany Warming Up to Crypto Again](#)

[US Has No Authority to Prosecute DeFi Trades, Says Lawyer for Mango Markets Hacker](#)

[Former Ethereum advisor Steven Nerayoff sues US government for \\$9.6 billion over 'fabricated' charges](#)

[Chinese police probe spurs mysterious token movements and platform upgrades](#)

[Montenegro top court sends Do Kwon extradition case back to lower court, justice minister](#)

[Beijing Police Uncovers Illegal Sale of Citizen Information Involving \\$282M Worth of Crypto](#)

[Large-scale phishing campaign detected on Etherscan ads](#)

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