



Weekly Crypto News Recap

September 1, 2023

TOP STORIES OF THE WEEK

Grayscale Wins Appeal Against SEC to Convert Bitcoin Trust to ETF

Decrypt

A US federal appeals court ruled in Grayscale's favor in its bid to convert its Grayscale Bitcoin Trust (GBTC) into an ETF. Specifically, the court granted Grayscale's petition for review and vacated the SEC's order to deny the GBTC listing application. In the ruling the court said it agreed with Grayscale's assertion that its proposed bitcoin exchange-traded product is materially similar to existing bitcoin futures exchange-traded products and that it should have been approved. While the ruling does not guarantee future approval, the SEC must now review its rejection of Grayscale's ETF bid. Shares of GBTC increased 17% in the wake of the announcement, and the discount narrowed from 25% to 17%.

SEC delays decision on seven spot Bitcoin ETFs, including Blackrock

CryptoSlate

On August 31, the SEC postponed decisions regarding spot bitcoin ETF applications from seven companies, including Fidelity, VanEck, WisdomTree, Invesco, Valkyrie Investments, BlackRock, and Bitwise. Most decisions are now postponed until Oct. 17. However, its decision on Valkyrie is postponed to Oct. 19, and its decision on Bitwise is postponed to Oct. 16.

SEC Charges Impact Theory Over NFT Sales

Cryptonews

Los Angeles-based media conglomerate Impact Theory came under scrutiny after being accused by the SEC of executing an unregistered sale of crypto asset securities in the form of NFTs. The SEC accused Impact Theory of promoting the NFTs as a potential avenue for investment in the company, and determined that they functioned

as investment contracts, making them securities. Impact Theory did not concede or refute the accusations, but did consent to a cease-and-desist order and agreed to pay a \$6m fine. This marks the SEC's first ever NFT enforcement action.

U.S. Court Calls ETH a Commodity While Tossing Investor Suit Against Uniswap

Crypto News – CoinSpectator

A New York judge dismissed a class action lawsuit against Uniswap, ruling that Uniswap cannot be held liable for damages caused by third parties misusing the protocol. In the ruling, the judge classified ETH as a commodity.

Robinhood Revealed to Be Third-Largest Bitcoin Holder With \$3B in BTC

CoinDesk

Investing and trading platform Robinhood holds over \$3 billion in bitcoin in a single wallet that attracted the holdings over several months, according to Arkham Intelligence. This makes it the third-largest bitcoin holder behind crypto exchanges Binance and Bitfinex.

BITCOIN

Bitcoin, Ethereum Trading Volumes Headed for Worst Quarter Since 2019 Crypto for Advisors: Bitcoin and the Bull CME Bitcoin trading volume surpasses Bybit, but is it impacting BTC price? No Internet? You Could Still Use Bitcoin on the Lightning Network Several exchanges show alarming fall in Bitcoin holdings What's a Bitcoin Drivechain and Why Are Devs At Odds Over Its Proposal? Bitcoin Adoption Grows in Argentina as El Salvador Proceeds with Caution Bitcoin network reaches unprecedented 400 th/s amid global energy concerns Bitcoin block production trend suggests early 2024 halving event

ETHEREUM

Major Ethereum Staking Providers Promise Not to Own More Than 22% of Validators Ethereum's Value Grows with Network Usage, Fidelity Reports Ethereum Handled Friend.tech Frenzy Without 'Gas Fee' Spike Why That's a Big Deal Ethereum Transaction Fees Fall To Levels Not Seen Since Late 2022

ALTCOINS

French Data Watchdog Conducts 'Inspections' at Worldcoin's Office in Paris Shibarium Crosses 600K Unique Wallets as SHIB Whale Moves \$38M Worldcoin claims to verify one Argentinian every 9 seconds WLD dumps 9% Arbitrum Developer Courts Coders Who Already Know WebAssembly-Compatible Languages

PancakeSwap Expands to Coinbase-Incubated Base Network Japanese Regulators Greenlight EOS Token Trading, Enabling Pairing with Japanese Yen dYdX Community Votes On Appchain Migration and V4 Deployment DYdX to unlock 6.52M tokens worth \$14M for community treasury, rewards Yearn Finance Voters to Wintermute: Drop Dead Bored Ape & Axie to Unlock 11% of Their Market Cap Solana-Based Automation Startup Clockwork to Shut Down 1inch wallet buys \$10M in ETH following a \$3.7M profit streak in July Layer 2 Solution Shibarium Resumes Asset Withdrawals on Bridge ‘Bad Actors’: Last PepeCoin Founder Claims PEPE Could Still Thrive Balancer exploited in nearly \$900k after vulnerability warning

STABLECOINS

Lira-Backed TRYB Token Becomes World's Second-Largest Non-Dollar-Pegged Stablecoin PayPal’s Stablecoin Sees Minimal Activity Three Weeks After Launch Coinbase Lists PayPal USD as Binance Cuts BUSD Support Aave Launches sDAI Pool As MakerDAO Weighs Reducing Yields Circle launches USDC stablecoin on Mercado Pago in Chile Tether adds Bahamas-based private bank Britannia as partner: Report Republican Lawmakers Accuse Fed of Obstructing Advancements on Stablecoin Bill Stablecoin settlements were on par with payments giant Visa during 2022

CRYPTO ECOSYSTEM

StarkWare, Herodotus launch tech to verify data from any point in Ethereum’s history Gemini rejects Genesis, FTX proposed settlement, describes it as ‘sweetheart pre-plan deal’ Trust Machines Launches Leather, a New Bitcoin Wallet Brand KC Fed tracks healthy growth of crypto ATM industry despite predatory operators Ethereum Integrates Giddy for Multichain Smart-Wallet Compatibility DeFi Deposits on Base Soar as Yield Farmers Plant Aerodrome Harvest Nexo Rolls Out 'Dual Mode' for its Flagship Crypto Card Prada Group Uses Blockchain Technology to Verify Authenticity of Products Virtue Poker Relaunches With Focus on Connecting NFT Communities Pseudonymous FTX Creditors Could Be Doxxed Following Kroll Data Breach Starkware Wiped \$550K From 'Deprecated' Crypto Wallets—Then Gave It Back AI Can Shrink 'Time to Market' for Web3 Startups: Google Cloud Executive Genesis Lender Group Opposes ‘Wholly Insufficient’ DCG Deal BlockFi asks court for permission to convert trade-only assets into stablecoins Polygon Releases 'Chain Development Kit' for ZK-Powered Networks on Ethereum Crypto Cybersecurity Firm OpenZeppelin Launches Blockchain Security Upgrade ‘Defender’ Version 2.0 DCG Reaches Preliminary Agreement with Genesis Creditors, Offering Potential 70%-90% Recovery Indian Crypto Layoffs Continue as CoinSwitch Fires 44 Employees Citing Redundancy in Roles Base Inks Profit Sharing Deal With Optimism Ceffu Launches Newest Off-Exchange Settlement Solution MirrorX for Binance Institutional Users Shibarium wallets surpass 100K after SHIB devs relaunch bridge Friend.tech Revenues Plummet 90% as Social App Hype Cools Celsius Token Holders Lose Bid to Hike CEL Valuation Tor Network Is Now Using Bitcoin-Like Security to Guard Against Attacks Exodus Records Solid Q2 with \$12.4 Million Revenue – Crypto Wallets

[Making a Comeback? Judge Cites Ripple Case in Rejecting CEL's Security Classification in Bankruptcy Proceedings Prime Trust Filing Reveals Cascade of Failures That Led To Bankruptcy Filing](#)

[NFTS / GAMING / METaverse](#)

[Adidas Creates Residency for NFT Artists With Plans for Physical Collabs](#)

[Amazon's Free NFT Giveaway: Here's How to Claim Your Loot](#)

[Otherside: Legends of the Mara Open Beta Launching in September](#)

[GTA owner joins Web3, Bitcoin casino, Sunflower Land review: Web3 Gamer](#)

[After Music NFT Relaunch, LimeWire Is Adding AI Tools—Here's Why](#)

[OpenSea Unveils Standards For Redeemable NFTs](#)

[Dragonfly Capital Leads \\$3.75 Million Round for NFT Pioneer FirstMate – Crypto Funding Back?](#)

[Mickey Mouse Joins Disney Cryptoverse with \\$40 NFT Collection](#)

[Donald Trump NFT prices spike following release of mugshot in Georgia criminal case](#)

[MINING](#)

[US Bitcoin Corp to host 8,500 of Celsius' mining rigs as part of asset management deal](#)

[How Bitcoin mining is a model for modern industrial loads](#)

[Stronghold requests permission to burn tires for crypto mining in Pennsylvania](#)

[Iris Energy buys 248 Nvidia GPUs worth \\$10M for generative AI and Bitcoin mining](#)

[Argo Blockchain cuts 2022 debt by half, down to \\$75M](#)

[Canaan Breaks Record in Mining Revenue but Struggles to Turn a Profit](#)

[BlackRock's Bitcoin strategy involves investments in top mining companies](#)

[Bitcoin revenue per terahash nears record lows as hashrate soars](#)

[Laos pulls the plug on crypto mining electricity supply after drought](#)

[EXCHANGES](#)

[SEC vs. Coinbase: New lawyer Patrick Kennedy joins fight](#)

[OKX plans to enter India, hire local employees for Web3 exploration](#)

[Binance's Asia-Pacific Head Departs Amidst Market Share Decline and Regulatory Pressures](#)

[Uphold Inks Sleeve Sponsorship Deal with Premier League Club Burnley](#)

[FTX Founder Sam Bankman-Fried's Highly-Anticipated Fraud Trial Could Be Delayed: Report](#)

[South Korean Prosecutors Seek Arrest Warrants for Golf Star & Bithumb Exec](#)

[Meet the Sole Crypto Exchange Publishing Proof of Reserves after FTX's Downfall](#)

[Bloomberg Report: Binance Japan Plans To Increase Number of Listed Tokens to 100](#)

[Huobi seeing increased outflows to competitors according to new reliance metrics](#)

[Binance launches new crypto on-ramp 'Send Cash' in Latin America amid crypto card service suspension](#)

[HashKey, OSL, first exchanges to offer retail crypto services in Hong Kong](#)

[Nigeria's Patricia crypto exchange seeks to explain its token amid confusion](#)

[SEC's Secret Binance Court Filing Has Observers Bracing for Bad News](#)

[Coinbase Probes Technical Glitch Leading to Empty Balances for Wallet Users – Here's the Latest](#)

[What's Good for Grayscale and Bitcoin ETFs Could Be Great for Coinbase](#)



[Binance Delists Banco de Venezuela From P2P Payment Service: What's Going On?](#)
[US DOJ Opposes Sam Bankman-Fried's Claims on Evidence](#)
[Binance launches crypto-to-bank account payment product in Latin America](#)
[Binance to Offer 'T+3' Daily BNB/USDT Options](#)
[Sam Bankman-Fried lawyers decry procedural breach as evidence pages pile to 7.7 million](#)
[Binance Dodges Regulatory Bullet in Belgium, Redirects Users to Poland](#)
[Bankman-Fried Appeals Judge's Jail Decision as October Trial Looms](#)
[Effect of Supporting Sanctioned Banks? Binance Mulls Russia Exit](#)
[OKX and Bybit remove sanctioned Russian banks from payments list](#)
[South Korea Tightens Crypto Reserves: A Mandate for Local Crypto Exchanges](#)
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[Binance Discontinues Peer-to-Peer Service with Sanctioned Russian Banks – Here's the Latest](#)
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[Argent, Starknet Foundation Tag 'Several Millions' for New Startup Studio](#)
[Stroom Raises \\$3.5M to Bring Liquid Staking to Bitcoin Lightning Network](#)
[Dubai Crypto Exchange BitOasis Secures Investment from Jump Capital and Wamda – Here's the Latest](#)

[INVESTMENT MANAGEMENT](#)

[Bitwise withdraws Bitcoin and Ether Market Cap ETF application](#)
[HashKey Capital's \\$100M Digital Asset Fund to Invest Significantly in Altcoins: Reuters](#)
[Grayscale's AUM soars after court win, but it faces stiff competition in ETF markets](#)
[SEC Could Prepare Alternative Arguments to Reject Spot Bitcoin ETFs: Berenberg](#)
[Bitcoin ETFs have 75% chance of approval this year: Bloomberg analysts](#)
[Grayscale Victory Against SEC Clears Path for Spot Bitcoin ETFs: Bernstein](#)
[SEC's Grayscale Court Rout Puts Agency in Will-They, Won't-They Role Starring Gensler](#)
[Grayscale's Victory Ignites a GBTC Trading Frenzy as Investors Bet on Narrowing Discount to Bitcoin Price](#)
[LatAm Firm Hashdex Joins Bitcoin Spot ETF Scrum With Distinct Plan](#)

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[Robinhood Brings DeFi to Users, Adds 200+ Ethereum and Polygon Tokens](#)
[Lufthansa airline launches NFT loyalty program on Polygon](#)
[Chainlink, Swift Complete Tokenization Tests With Citi Bank, BNY Mellon, and Others](#)
[First Mover Americas: Musk's X Obtains Payment Licenses in Several U.S. States](#)
[US officials extend export curbs on Nvidia AI chip to 'some Middle Eastern countries'](#)
[Robinhood owns fifth-largest Ethereum wallet, holding \\$2.54B in ETH](#)
[Robinhood and Jump Trading No Longer Have Crypto Partnership: Source](#)
[Swiss Bank SEBA Gets in-principle Approval From Hong Kong Regulators to Offer Crypto Services](#)
[Tokenized U.S. Treasuries Arrive to XDC Network as Digital Bond Market Grows](#)

[Dropbox drops unlimited storage plans, citing abuse by crypto miners](#)
[Worst of Recent Bitcoin \(BTC\) Correction Largely Behind Us, Says Banking Giant JPMorgan: Report](#)

[CBDC](#)

[IBM offers guidance for successful implementation of digital euro](#)
[SWIFT says blockchain integration 'more plausible' than unifying CBDCs](#)
[Controversial Digital Euro Plan to Be Led by Architect of Landmark MiCA Crypto Law](#)
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[Russian Banks to Quiz Central Bank on Digital Ruble Pilot Next Month](#)
[Indian Billionaire Mukesh Ambani's Firm Will Explore Blockchain Platforms and CBDCs](#)

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[UK's Travel Rule comes into effect, could halt certain crypto transfers](#)
[Vivek Ramaswamy Is Changing Presidential Campaign Discourse on Crypto](#)
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[SEC Commissioners Peirce, Uyeda push back against SEC's NFT enforcement action](#)
[PM Modi Advocates Global Framework for Crypto Regulation and Ethical AI at B20 Summit](#)
[Treasury, IRS propose crypto tax rules defining DeFi platforms as brokers](#)
[US Releases Tornado Cash Founder on Bail After \\$1,000,000,000 Money Laundering Charge](#)
[Oman Invests Millions In Crypto Amid Questions of Whether It's Sharia Compliant](#)

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[How blockchain tech and dMRV can help carbon trading markets](#)
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[An Open Letter to President Biden Regarding Bitcoin Mining](#)
[Jacobi spot Bitcoin ETF classed as 'environmental investing' by issuer](#)
[Maui Strong: Hawaii Artist Teams Up With Decrypt for NFT Fundraiser](#)
[Bitcoin's Energy Dilemma: Booming Hash Rates Amid Looming Energy Crises](#)
[Tokenization Could Improve Bond Market Efficiency, Hong Kong Regulator Says](#)

[SURVEYS, HACKS, MISC](#)

[Ronaldinho denies part in alleged \\$61M crypto scam at congressional hearing](#)
[BitBoy apology video reveals Armstrong plans comeback amid emotional plea](#)
[Exploits, hacks and scams stole almost \\$1B in 2023: Report](#)
[Major Singapore Banks Named in \\$740 Million Money-Laundering Scandal in Which Police Seized Millions in Crypto](#)
[76% of Vietnamese crypto holders invest based on referrals — Report](#)
[One less crypto-friendly candidate — Miami mayor ends US presidential run](#)
[BitBoy removes host Ben Armstrong amid meme coin controversy – reports](#)
[Brazilian Soccer Star Ronaldinho Fails to Turn Up at ‘Crypto Scam’ Hearing](#)
[OnlyFans’ parent company bought \\$20M of Ethereum as revenue surged](#)

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