



Weekly News Recap

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Top Stories of The Week

Ripple CEO says legal battle with SEC ‘has ended,’ XRP’s price jumps

The Block

Ripple CEO Brad Garlinghouse announced that the U.S. Securities and Exchange Commission (SEC) has dropped its lawsuit against the company, ending a legal battle that began in 2020 over allegations of unregistered securities sales.

Kraken to acquire US retail futures platform NinjaTrader for \$1.5 billion in largest-ever crypto and tradfi deal

The Block

Kraken has agreed to acquire U.S. retail futures trading platform NinjaTrader for \$1.5 billion. This acquisition enables Kraken to offer crypto futures and derivatives in the U.S., leveraging NinjaTrader's registration as a Futures Commission Merchant. NinjaTrader, serving over 1.8 million customers, will continue to operate as a standalone platform.

Acting SEC chair Uyeda directs staff to reexamine proposed crypto custody rule

The Block

Acting SEC Chair Mark Uyeda has instructed staff to reevaluate a proposed rule from February 2023 that would require registered investment advisers to maintain cryptocurrency assets with qualified custodians. This reconsideration stems from significant public concerns regarding the rule's broad scope and potential challenges in its implementation. Uyeda's directive marks the second instance this month where he has called for a reassessment of SEC regulations.

Australian government outlines ‘fit for purpose’ digital asset framework plans to become a ‘global industry leader’

The Block

The Australian government has announced a comprehensive strategy to position the nation as a leader in the digital asset industry. This initiative includes a regulatory framework for digital asset platforms, licensing requirements for service providers, custody regulations, and oversight of stablecoins with minimum capital standards.

Ethena and Securitize launch Converge, a new institutional-grade EVM chain for tokenized assets

The Block

Ethena Labs and Securitize are collaborating to launch Converge, an Ethereum-compatible blockchain designed to enhance institutional access to decentralized finance (DeFi). Ethena plans to migrate part of its DeFi ecosystem, including its synthetic dollar USDe and USDt stablecoin backed by BlackRock’s BUIDL fund, to this new platform. Securitize will utilize Converge for issuing both existing and future tokenized assets, aiming to streamline compliant settlement and custodial operations for institutional participants.

Bitcoin

[BitcoinOS Releases Open Source Software to Fulfill Network's ‘Original Promise’](#)

[Xapo Bank enters bitcoin-backed lending market with access to USD loans of up to \\$1 million](#)

[Metaplanet buys \\$12.5 million worth of BTC, issues bonds to purchase more bitcoin](#)

Ethereum

[Ethereum to Sunset ‘Holesky’ Testnet in September](#)

[Hello, Hoodi: Ethereum Welcomes a New Testnet](#)

Altcoins

[Solana Futures ETFs Are Live – Will Wall Street Start Buying SOL?](#)

[Canary files for PENGU ETF](#)

[EigenLayer expands restaking links with Mantle and ZKsync](#)

[Telegram-focused TON Foundation says VCs buy over \\$400 million of Toncoin](#)

[BNB Chain embraces Pascal Hardfork, advances smart contract functionality](#)

[Uniswap Passes \\$165M Funding Plan After DAO Vote](#)

[GLIF protocol launches token, distributes 94 million GLF in airdrop as it expands beyond Filecoin](#)

[Raydium's RAY Jumps 13% as DEX Reveals Own Token Issuance Platform](#)

[Hyperliquid's HLP Vaults Bleed TVL in Wake of \\$4M Exploit](#)

[Cosmos gets native EVM framework as it open-sources Evmos](#)

[EOS Token Spikes 30% as Network Rebrands to 'Vaulta'](#)

[Industrial Tech Giant Siemens Adopts IoT Blockchains From Minima](#)

[Ripple files trademark for 'Ripple Custody' in digital asset expansion drive](#)

[Aave DAO Rejects Plan To List Token Linked to RWA Initiative](#)

[Offchain Labs debuts 'Onchain Labs' program to support Arbitrum application developers](#)

[Solana retracts video ad amid backlash from crypto community](#)

[Cronos blockchain to reissue 70 billion burned tokens from 2021 as controversial vote gets approved](#)

[TON Spikes 29% After Telegram Founder Pavel Durov Is Allowed to Leave France](#)

[Solana futures debut today on CME: Here's what you need to know](#)

[VanEck looks to get SEC's greenlight for first AVAX ETF](#)

[Trump-backed World Liberty Financial buys AVAX and MNT for \\$4M as total portfolio losses reach \\$118M](#)

[Canary Capital files S-1 with SEC for SUI ETF](#)

Stablecoins

[Tether Raises Bitdeer Stake to 21%: SEC Filing](#)

Crypto Ecosystem

[MoonPay lands \\$200 million credit line from Galaxy to handle Trump memecoin-like frenzies](#)

[Pump.fun launches DEX called PumpSwap to instantly migrate graduated tokens](#)

[Ex-SoftBank Exec Akshay Naheta Joins Bakkt as Co-CEO to Revive Crypto Platform](#)

[Blockdaemon Acquires DeFi Connectivity Firm Expand to Bring Institutions to Web3](#)

[Bakkt Shares Sink 27% as Bank of America and Webull Cut Ties](#)

[Untangled Finance Brings Moody's Credit Scores On-Chain](#)

[Digital Chamber Gets New Chief as Crypto Lobbyists Embrace Friendlier Washington](#)

[BlackRock's BUIDL, Superstate and Centrifuge Win Spark's \\$1B Tokenized Asset](#)

Windfall

Crypto Payments MoonPay Acquires Wisconsin Money Transmitter License

NFTs / Gaming / Metaverse

LG to shut down NFT platform, joining wave of closures in the sector

Jurassic World Partners with The Sandbox to Enter Metaverse

'Notcoin' Ecosystem Expands From Telegram Tapping to 'Not Games' Platform

Sam Altman's World Network and Razer Want to Defeat Gaming's Bot Problem

Mining

Bitfarms completes Stronghold Digital acquisition, sells Paraguay facility to HIVE in US push

Exchanges

Bitget Wallet Launches Super DEX for Onchain Trading

Bitnomial Plans to Launch 'First' US XRP Futures, Drops SEC Lawsuit

Coinbase calls for SEC to take steps to clarify digital asset regulation as Trump era shifts regulatory outlook

Coinbase launches Verified Pools in select regions to provide more transparent onchain liquidity

South Korea's Bithumb Clears Legal Hurdle, Steps up IPO Quest

Boerse Stuttgart's BX Digital Receives FINMA Approval for Digital Asset Trading

Swyftx acquires New Zealand's Easy Crypto, citing Trump tailwind

Gemini appointed new CFO as crypto exchange reportedly eyes IPO

Coinbase Seeks Approval to Launch Cardano and Natural Gas Futures Contracts

Kraken to Offer Superfast Trading With Planned Launch of Colocation Service

OKX freezes web3 platform after Bybit thieves launder \$100m

Investment Mgmt

Coinbase study finds over 75% of institutional investors to increase crypto exposure

A16z Crypto names Miles Jennings as head of policy amid Washington's growing focus on crypto

Ark Invest's Cathie Wood Says She Wants to Bring Company's Funds On-Chain

21Shares to Liquidate Two Bitcoin and Ether Futures ETFs Amid Market Downturn

Capital Raises

Walrus Foundation Raises \$140 Million for Decentralized Storage Networks

Privy raises \$15 million round led by Ribbit Capital as investment in web3 wallet infrastructure heats up

Uranium Digital Raises \$6.1M to Speed Debut of Crypto-Powered Spot Market

StableSea exits stealth, raising \$3.5M

Crossmint Secures \$23.6M Funding Round Led by Ribbit Capital to Support AI Commerce

Crypto Wallet Provider Uta Raises \$18M as Institutional Demand for Digital Asset Management Soars

Stablecoin Protocol Level Aims to Expand \$80M DeFi Yield Token With Fresh Capital Raise

a16z crypto leads \$20 million Series A for workflow protocol developer Halliday

Yeet Raises \$7.75 Million to Build 'Crypto's Casino'

Trad Fi / Tech

DTCC to promote ERC3643 token standard

Bitcoin-focused Metaplanet appoints Eric Trump to advisory board

Strategy Raises \$711M to Buy More Bitcoin in Upsized STRF Perpetual Offering

LTP Acquires Spain's Turing Capital Brokerage to Expand MiCA-Compliant Crypto Services

Strategy issues 5 million-share 'perpetual strife' preferred stock offering to fund more bitcoin purchases

Swiss Zuger Kantonalbank Adds Cardano and Avalanche to its Crypto Offering

CBDC

Russian Central Bank to Test Digital Ruble Smart Contract Functions in Tatarstan

South Korean central bank to start 'Hangang' CBDC pilot with 100,000 citizens next month; report

Regulatory / Countries

SEC says proof-of-work mining does not implicate US securities laws

[OCC ends reputation risk examinations amid backlash from the crypto industry over debanking](#)

[Consensys Letter Challenges CFPB's Rule on Regulating Unhosted Wallets](#)

[Trump Administration Eyes Blockchain for Foreign Aid in USAID Overhaul: Report](#)

[South Korea to block non-compliant crypto exchanges](#)

[Dubai Financial Regulators Launch Tokenization Regulatory Sandbox for Crypto Firms](#)

[UK Moves to Tokenize Government Bonds With Digital Gilt Pilot](#)

[Crypto Firms Seek to Register as State, National Bank Charter Under Trump Regime: Reuters](#)

[Pakistan forms new 'Crypto Council' to regulate blockchain and digital assets](#)

[South Korea's central bank rules out bitcoin reserve possibility: report](#)

[Argentina finalizes rules for virtual asset providers](#)

[Brazil to Explore Blockchain for BRICS Cross-Border Trade: Report](#)

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