



EMERALD ADVISERS, LLC "ON DA BLOCK"

WEEKLY RECAP OF THE HAPPENINGS IN DEFI, DIGITAL ASSETS AND BLOCKCHAIN

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FTX/Alameda

1. Former Alameda Research CEO Caroline Ellison and FTX co-founder Gary Wang pleaded guilty to charges tied to FTX's collapse, U.S. Attorney Damian Williams announced Wednesday night (December 21). <https://www.coindesk.com/policy/2022/12/22/alameda-chief-caroline-ellison-ftxs-gary-wang-plead-guilty-to-fraud-charges/>
2. Attorneys are charging upwards of \$2,000 an hour and \$12 million in retainers as they attempt to restore funds to the million-odd creditors of Sam Bankman-Fried's failed empire. <https://www.coindesk.com/policy/2022/12/22/ftx-investors-loss-is-wall-street-lawyers-gain/>
3. The U.S. Securities and Exchange Commission (SEC) has called FTX's FTT exchange token a security. <https://www.coindesk.com/markets/2022/12/22/first-mover-americas-ftt-token-at-center-of-new-us-charges-in-ftx-case/>
4. Paul Hastings LLP has been tapped to represent FTX creditors in the crypto exchange's bankruptcy proceedings, the law firm told CoinDesk on Thursday (December 22). <https://www.coindesk.com/business/2022/12/22/ftx-creditors-hire-law-firm-paul-hastings-as-representation-wsj/>
5. Around 94% of the \$84 million FTX paid for its majority stake in Blockfolio was in the FTT token it invented. <https://www.coindesk.com/business/2022/12/22/ftxs-blockfolio-stake-was-paid-for-mostly-in-ftt-bloomberg/>
6. SBF To Be Released on \$250M Bond. <https://blockworks.co/news/sbf-released-on-bond>
7. Not Just Democrats: FTX Exec Gave Tens of Millions to GOP Causes. <https://blockworks.co/news/the-gop-also-got-millions-from-ftx-exec>

Distributed Ledger Technology Adoption

1. Rabobank hails blockchain pilot for euro commercial paper transactions. <https://www.finextra.com/newsarticle/41504/rabobank-hails-blockchain-pilot-for-euro-commercial-paper-transactions>
2. Visa Proposes Automatic Payments Using Ethereum Layer 2 System StarkNet. https://www.coindesk.com/tech/2022/12/20/visa-proposes-automatic-payments-using-ethereum-layer-2-solution-starknet/?utm_source=Sailthru&utm_medium=email&utm_campaign=Valid%20Points%2012/21/2022&utm_term=Valid%20Points
3. A former executive at now-bankrupt BlockFi is set to lead Google Cloud's Web3 efforts in the Asia-Pacific region, as the tech giant moves deeper into the sector. <https://blockworks.co/news/blockfi-exec-to-lead-google-cloud-web3>

Regulation

1. Sen. Pat Toomey introduced a bill in the final days of the congressional session that he said he hopes will act as a guide for stablecoin legislation next year. <https://www.coindesk.com/policy/2022/12/21/one-of-cryptos-favorite-us-senators-drops-swan-song-bill-on-eve-of-retirement/>
2. FTC's Fortnite fine may set a precedent for crypto gaming universes, experts say. <https://blockworks.co/news/ftc-fined-fortnite-metaverse-up-next>
3. The Marshall Islands Wants Money-making DAOs To Call It Home. <https://blockworks.co/news/the-marshall-islands-wants-money-making-daos-to-call-it-home>
4. ConsenSys Shareholders Win Battle in War for Critical Ethereum Infrastructure. <https://blockworks.co/news/consensys-shareholders-win-battle-for-ethereum-infrastructure>
5. Brazil President Jair Bolsonaro on Thursday (December 22) approved a crypto regulation bill recently passed by that country's Chamber of Deputies and the Senate. <https://www.coindesk.com/policy/2022/12/22/brazils-president-signs-crypto-regulations-into-law/>

DeFi

1. Digital asset trading firm Orthogonal Trading, which became insolvent after the sudden implosion of FTX, has been placed under provisional liquidation by the British Virgin Islands courts, according to another firm, M11 Credit, which had sought the move. <https://www.coindesk.com/markets/2022/12/22/crypto-firm-orthogonal-trading-said-to-be-in-provisional-liquidation-after-maple-defaults/>
2. The hot action was in the decentralized finance (DeFi) protocol Popsicle Finance's ICE token, which tripled over the past 24 hours after the controversial, yet prolific blockchain developer Daniele Sestagalli said he was returning to the project after a hiatus.

<https://www.coindesk.com/markets/2022/12/22/first-mover-asia-most-cryptos-stay-flat-like-a-windless-lake-but-a-popsicle-makes-waves/>

3. Uniswap community members chose Wednesday (December 21) to reform the voting process on the popular decentralized finance (DeFi) protocol in an effort to make it easier to change the way the system is governed.

<https://www.coindesk.com/web3/2022/12/21/uniswap-dao-community-members-vote-in-favor-of-new-governance-process/>

4. Debit, Credit Cards, Bank Accounts Coming to Uniswap. <https://blockworks.co/news/uniswap-moonpay-fiat-defi>

Exchanges

1. Binance.US Agrees to Buy Voyager's Assets for \$1.02B. <https://www.coindesk.com/business/2022/12/19/binanceus-agrees-to-buy-bankrupt-crypto-lender-voyagers-assets-for-over-1b/>

2. Genesis Moves \$27 Million ETH. <https://www.trustnodes.com/2022/12/19/genesis-moves-27-million-eth>

3. Waves founder Sasha Ivanov wants centralized exchanges to disable futures markets for the decentralized blockchain's native token. <https://blockworks.co/news/waves-founder-disable-futures-markets>

4. Paxful's CEO blasted ether, calling it a hotbed for crypto frauds and a digital form of fiat. <https://blockworks.co/news/paxful-dumps-ethereum>

5. Swyftx had hoped to merge its crypto exchange business with trading app Superhero to create Australia's first "super app." <https://blockworks.co/news/australian-crypto-super-app-canned-along-with-2-2b-merger>

6. Bitcoin wallets linked to crypto exchange QuadrigaCX are no longer dormant, with more than a million dollars worth sent to a crypto mixer. <https://blockworks.co/news/bitcoin-linked-to-quadrigacx-moves-for-first-time-in-3-years>

General News

1. Social media platform Twitter has integrated cryptocurrency prices into search results using a plug-in from charting platform TradingView. <https://www.coindesk.com/business/2022/12/22/twitter-adds-crypto-stock-prices-in-search-results/>

2. Grayscale said it plans to stick to efforts to convert its Bitcoin Trust (GBTC) to an ETF before exploring other options. <https://blockworks.co/news/grayscale-tender-offer-is-lip-service>

3. Is there a world where crypto credit cards can coexist with the safety and assurance of a cold wallet? <https://blockworks.co/news/can-crypto-credit-cards-and-self-custody-mix>

4. Crypto investment firm CoinShares debuts trading on Nasdaq Stockholm. <https://cointelegraph.com/news/crypto-investment-firm-coinshares-debuts-trading-on-nasdaq-stockholm>

5. Web3 Startup Yuga Labs Names Former Activision Blizzard President as New CEO. <https://www.coindesk.com/business/2022/12/19/yuga-labs-names-former-activision-blizzard-president-daniel-alegre-as-new-ceo/>

Web3 Gaming

1. Undeads Metaverse signs Warner Bros. and Wabi Sabi Sound to produce AAA sound design in line with their vision for the next era of Web3 gaming. <https://cointelegraph.com/press-releases/undeads-metaverse-partners-with-warner-bros-and-wabi-sabi-sound>

2. Upcoming Web3 gaming title Angelic partners with layer-2 ImmutableX. <https://blockworks.co/news/collaborate-to-earn-gaming>

Hacks/Exploits

1. Ankr says it's requesting background checks for staff after trillions of crypto tokens were illicitly minted by a rogue former employee. <https://blockworks.co/news/ankr-confirms-5m-crypto-hack-was-an-inside-job>

2. Hackers are selling sensitive NIO customer data online after the EV maker staunchly denied paying a bitcoin ransom worth millions. <https://blockworks.co/news/nio-refuses-to-pay-ransom>

Metaverse

1. Chinese Zhejiang Province Aims to Build a \$28.7 Billion Metaverse Industry by 2025. <https://news.bitcoin.com/chinese-zhejiang-province-aims-to-build-a-28-7-billion-metaverse-industry-by-2025/>

2. Metaverse ETF Boom Likely to Persist Despite Performance Woes. <https://blockworks.co/news/metaverse-etf-boom-likely-to-persist>

Miners

1. Miners moved to northern Norway and Sweden to avoid high energy costs. Now, power prices are surging there, too. <https://www.coindesk.com/business/2022/12/22/europes-last-bitcoin-mining-refuge-is-no-longer-viable/>

2. British Columbia became the third Canadian province to impose restrictions on crypto mining, saying it will not approve new connections to its power grid for 18 months. <https://www.coindesk.com/policy/2022/12/22/british-columbia-imposes-18-month-moratorium-on-new-crypto-mining-operations/>

3. The world's biggest publicly traded bitcoin miner filed for Chapter 11 protection Wednesday (December 21). <https://www.coindesk.com/business/2022/12/21/inside-core-scientifics-prearranged-bankruptcy/>
4. Bitcoin miner Greenidge hopes to offload enough inventory to reduce its \$74 million NYDIG debt by up to 90%. <https://blockworks.co/news/bitcoin-miner-to-sell-rigs-worth-60m-to-cover-nydig-debt>

NFT

1. Donald Trump Announces \$99 Digital Trading Card NFTs. https://www.coindesk.com/web3/2022/12/15/trump-announces-99-digital-trading-card-nfts/?utm_source=Sailthru&utm_medium=email&utm_campaign=Node%20-%20Dec%2016&utm_term=The%20Node
2. Hologram company Proto, whose displays can showcase NFTs, joins Christie's VC portfolio after multiple collaborations. <https://blockworks.co/news/hologram-nft-displays-christies-investment>
3. Mercedes may join Lamborghini among automakers competing for metaverse space. <https://blockworks.co/news/mercedes-benz-hints-at-metaverse-plans>

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