

October 7th - October 13th

PERSPECTIVES by Eric F. Risley

Busy week, just not in M&A.

On the stablecoin front lots of interesting and promising progress:

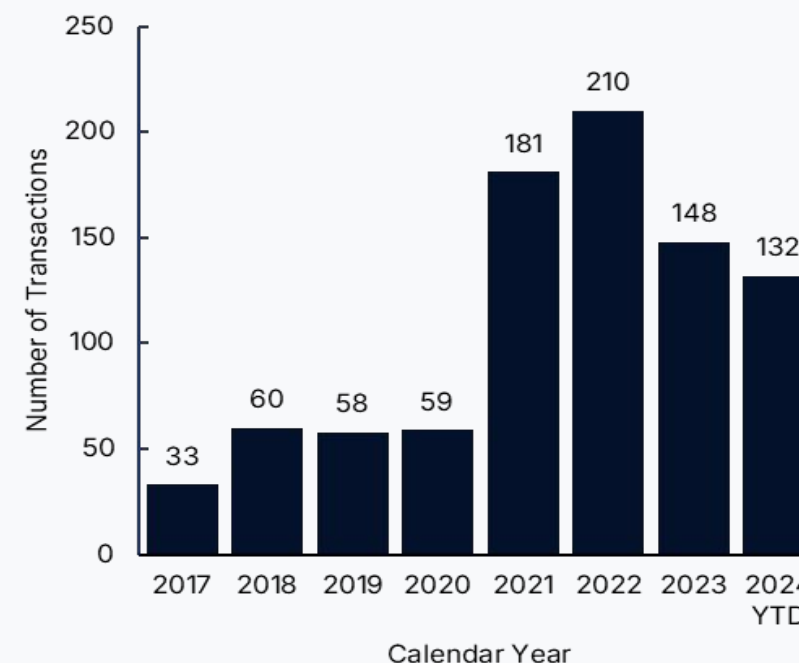
- [Ripple continues testing of its Ripple Labs USD \(RLUSD\)](#) amongst a small group of participants (Roughly 9 wallets)
- PayPal [pays their auditor](#), Ernst & Young using PayPal USD (PYUSD) through SAP's digital currency hub to demonstrate the business to business payment capabilities
- Stripe releases [Pay with Crypto](#) support using USDC and USDP
- Building on Senator Patrick McHenry's [previous draft legislation](#), and Senator Cynthia Lummis' [similar effort](#), Senator Bill Hagerty released a [new draft of stablecoin legislation](#)
- According to [research published](#) by Tagus Capital in June, Stablecoin issuers have become a significant source of U.S. Treasury Notes and hold as much US Treasuries as some nations

RECENT CRYPTO M&A TRANSACTIONS (click here for full AP M&A Tracker)

Target	Acquirer	Transaction Summary	AP M&A Alert
		<p>Transaction Value: ~\$5M in stock</p> <p>Rationale: Expanded product set</p> <p>Sector: Investing & Trading Infrastructure</p> <p>Target Description: Crypto focused trading desk and liquidity provider with over \$15B of volume since inception</p>	○

OVERALL CRYPTO M&A ACTIVITY LEVELS

Past Eight Years



Past 52 Weeks

