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Barry Silbert Returns as Grayscale Chairman

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Barry Silbert, the founder and CEO of Digital Currency Group (DCG), has officially resumed his position as chairman of Grayscale Investments, according to a company announcement released on Monday. Grayscale, the world's largest digital asset manager, made the leadership change as it continues to operate in a highly dynamic regulatory environment.

Silbert had previously stepped back from Grayscale's leadership in 2022 during a period of market disruption following the collapse of

cryptocurrency exchange FTX. His return comes at a time when Grayscale is managing both internal strategic realignment and external industry pressures.

Grayscale's flagship product, the Grayscale Bitcoin Trust (GBTC), has undergone significant changes in recent months. In August 2023, the firm secured a legal victory against the U.S. Securities and Exchange Commission (SEC), which paved the way for its effort to convert GBTC into a spot Bitcoin exchange-traded fund (ETF). The ruling, issued by a U.S. federal appeals court, required the SEC to reconsider Grayscale's ETF application, though final regulatory approval remains pending.



Grayscale faces intensifying competition in the crypto asset management sector, particularly from traditional financial firms such as BlackRock and Fidelity. Both companies have launched or proposed similar spot Bitcoin ETF products in response to rising institutional interest in digital assets.

Despite regulatory progress, Grayscale has also seen investor outflows from GBTC in recent months, coinciding with broader market volatility and macroeconomic uncertainty. Silbert's reappointment is part of DCG's broader restructuring and leadership strategy across its subsidiaries, which include Genesis and CoinDesk.

Silbert founded DCG in 2015 and has been an influential figure in the digital asset ecosystem. The company operates a range of crypto-related businesses and has invested in more than 200 blockchain projects. Grayscale remains a key part of DCG's portfolio, managing billions in assets across its various trusts.

As of the latest public filings, GBTC continues to trade with reduced discounts to its net asset value, reflecting improved investor sentiment following the court ruling. Grayscale has not disclosed specific new initiatives linked to the leadership change but indicated that its focus remains on delivering regulated crypto investment products to institutional and accredited investors.

The leadership update was shared via Grayscale's official website and social media channels. DCG has not yet responded to requests for further comment regarding additional organizational changes.

