

MtGox files for US bankruptcy protection
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MtGox, once the world's largest bitcoin exchange, filed for US bankruptcy in Dallas late yesterday, a move that will temporarily put US legal action on hold against the Japanese company.

The company said without US bankruptcy protection it would spend substantial funds defending itself against a US lawsuit seeking class action status that was filed in Chicago federal court.

MtGox filed for bankruptcy in Japan in February after it said it may have lost 750,000 of its customers bitcoins. – Reuters, March 10, 2014.

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