



Written by [Rebecca Terrell](#) on November 3, 2023

Ex-Crypto King SBF Convicted on All Charges

Disgraced crypto-mogul Sam Bankman-Fried is facing up to 115 years in prison. Late Thursday a Manhattan jury found him guilty on all seven counts of fraud and conspiracy in the first of two criminal trials he faces.

The convictions include wire fraud, conspiracy to commit wire fraud, and conspiracy to commit money laundering. The case involved tens of billions in stolen crypto investments. Prosecutors accused the 31-year-old of using his FTX crypto exchange as his personal piggy bank and building a “pyramid of deceit.”

The month-long trial found the jury deliberating only about 4 1/2 hours. Commentators say SBF injured his case by taking the stand and disclaiming any recollection of wrongdoing. Three of his former colleagues had already pleaded guilty to the same charges and cooperated with the government in its case against him.

SBF’s attorneys are expected to appeal.

U.S. Attorney Damian Williams addressed the press following the conviction. Here’s what he had to say:

Sam Bankman-Fried perpetrated one of the biggest financial frauds in American history — a multi-billion dollar scheme, designed to make him the king of crypto. But here’s the thing: the cryptocurrency industry might be new, the players like Sam Bankman-Fried might be new, but this kind of fraud, this kind of corruption, is as old as time, and we have no patience for it.

This news is prompting questions across social media about SBF’s generous donations to political campaigns during his heyday in the crypto industry. As [The New American](#) has reported in the past, “SBF donated nearly \$45 million to leftist candidates and causes since 2020, earning second place billing after George Soros as top contributor to liberal groups.”

The next criminal trial against SBF is scheduled to begin in March, when he will face charges including bribes to Chinese officials.



AP Images
Sam Bankman-Fried



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