

Exhibit A

Statement 64

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Friday, March 15, 2024 11:01 AM
To: USANYS-FTXVictims; Olsen, Wendy (USANYS); joseph@moskowitz-law.com; rejane@moskowitz-law.com
Subject: [EXTERNAL] SBF impact statement - \$4M stolen - former UCC member

Dear DOJ,

I'm writing to have my side of the story heard by the prosecution as I am disgusted by the false mainstream media narrative propagated by the FTX bankruptcy team that victims are being made whole. I am a former member of the UCC in the FTX Delaware bankruptcy case and have a \$4M personal claim. It was my life savings and now I am left with nothing, no assets, no home, no savings, no job. I had to resign from the UCC because I could no longer afford to work 100 hour weeks with no pay.

I have created the website ftxvote.com to help creditors understand and navigate the bankruptcy, and in this process I have scraped the docket of scheduled claims and calculated the exact amount stolen beyond the lies propagated by the bankruptcy team. The total value of customer liabilities is **\$19,722,911,002.84 USD**. The bankruptcy team has put out a fake number based on petition date prices of \$9B. Even if they paid this out to customers it would leave losses in excess of **\$10B for which we have no recourse and no justice**. This is the true amount stolen by SBF that the judge must consider against the sentencing guidelines.

My wife and I worked for 30 years and while waiting to decide on buying our first home we deposited all our savings in FTX 3 months before the collapse. We were depositors, we didn't trade, we didn't earn interest.

My whole life has been destroyed. I have 2 young children, one born right before the collapse. I still remember the weeks following where I would stare blankly into their eyes, completely empty inside knowing their futures have been stolen through no fault of our own. I did not gamble on crypto. I did not make any crypto gains. I had my btc which I had collected over years deposited on FTX as a custodian. I did not agree to the risk that SBF took with my funds.

Beyond the money, I lost my happiness, my ability to get out of bed, my desire to continue living. My wife is suicidal and depressed. I know we can never make that kind of money back ever again.

My family's life has been irreparably damaged. My relationship with my wife has changed to the point I don't even recognize myself or remember how things used to be before November 10th 2022. I often look at photos in my phone to try and remember that person I used to be. A person without the pain that smothers me every single minute of every day.

I've been sued by my landlord for missing rent and have lost the case and ended up in more debt and lost my accomodation. I've lost my job due to dedicating too much time to the UCC and have had no income for 14 months now.

My children don't even know what happened and keep asking my why I'm not smiling.

To make things worse I have people telling me "oh good news about FTX you are being made whole" this adds insult to injury. It is a lie propagated by S&C and John Ray to perpetuate the crime. Sullivan & Cromwell, pre-petition counsel of FTX, and current debtors counsel were complicit in aiding and abetting the fraud and are attempting to sweep their misdeeds under the rug, with a "nothing to see here" narrative. They have been caught in a lie to the CFTC as they handled LedgerX's application, representing that there was no special access to the FTX exchange when in fact LedgerX employees had disclosed the "backdoor" to S&C months before petition [1].

Their version of the truth revictimizes us. When btc trades at \$70k today they are giving it back to us dollarized at \$16k. Despite having used the evidence of stolen property to convict SBF, the bankruptcy refuses to acknowledge that property belongs to customers hence the litigation [2], and have even announced they will be using customer assets to pay non-customers including the CFTC, an entity that has no jurisdiction whatsoever over international customers like me and millions of FTX dot com users.

Having been part of the bankruptcy as a member of the UCC I can now say with certainty that this case has besmirched the reputation of the court system in the US. I would not be surprised if this is the last ever crypto company to file bankruptcy in Delaware and possibly the US. The system is corrupt to the core, with judges giving debtors leniency so that lawyers file the next case in their jurisdiction. The bankruptcy industry is feeding off the FTX carcass, feeding off our broken homes. It is truly revolting how many billions the debtors have squandered as they are not financially incentivized to drive recovery having no stake in the estate. A normal debtor-in-possession is a competent management team with equity at the bottom of the waterfall. This debtor is a fee earner at the top of the waterfall, and no idea how to run one of the world's biggest exchanges and a \$7B crypto portfolio. They have destroyed the going concern, refusing to sell the FTX business to active qualified bidders, I know because I consulted for one of the 3 finalists after leaving the UCC. By my calculations the loss incurred by the incompetent management team post-petition is in the region of \$10B. This is on top of the property stolen from us which totals \$19.7B.

If the SBF sentencing doesn't properly serve justice and the judge's decision is swayed by the debtors' lies, it would be a true travesty. As a non-US citizen I used to look up to the US as a shining beacon of western values and morals, a society that has flourished due in large part to an infallible judicial system that enables people to work without their life savings being stolen from under them. The bankruptcy court has already sold out, their allegiance is to money. The criminal courts however are as yet undecided. The responsibility to maintain this reputation is on you, I for one will be watching with the hope that justice will be served.

Kind regards


[1] https://x.com/sunil_trades/status/1767941600456356173?s=20 [2] <https://www.wired.com/story/ftx-bankruptcy-bitcoin-value/>

Statement 65

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Friday, March 15, 2024 3:28 PM
To: Olsen, Wendy (USANYS)
Subject: [EXTERNAL] FTX Victim Impact Statement

Hello,

As an FTX creditor, incoming prospective MBA candidate at a top US program, University of Florida graduate, immigrant, and new US citizen, I wish to convey the profound and harrowing impact of the FTX fallout on my mental health, career, and view of the cryptocurrency industry.

Having served as a crypto industry analyst across various sell-side research firms for two years, my deep understanding of this space only compounds my disillusionment following not just the collapse of FTX, but also my status as a Voyager creditor and victim of a nearly six-figure hack in stablecoins a year prior—incidents unconnected but emblematic of the pervasive recklessness in the industry.

These events precipitated severe mental health challenges, incurring over \$12,000 in related expenses, tens of thousands more in lost income, and derailed my educational and professional advancement by two years. My shift from an ex-industry advocate to a vocal critic is a testament to the industry's systemic failings and moral bankruptcy. My hope, post-graduate school, is to champion ethical business leadership—a stark contrast to what I've witnessed firsthand.

I've since undertaken grassroots efforts, written to 3 Congressional committees urging for regulation, and applied for industry grants for education efforts to prevent more victims of fraud in crypto.

In addition to personal setbacks, I am compelled to underscore the broader societal risks posed by the unchecked behaviors of the industry. Echoed by a recent European Central Bank report, the industry's trajectory now threatens immense societal collateral damage including civil unrest. The human toll of these crimes, including suicides among FTX victims, signals a crisis that demands immediate, substantive action given the inevitability of larger FTX, a larger Luna collapse, and far worse next time.

Disturbingly, entities including FTX blatantly positioned themselves as legitimate replacements to the regulated banking system. They received notices from the FDIC for egregiously flouting decades of financial regulation. 94% of all crypto users are financially vulnerable Gen Z and millennial retail, middle class users like myself - this is a generational regulatory failure and crisis.

Despite this, US crypto companies are now running new ads to children claiming crypto assets are legitimate alternatives to the banking system, urging them to invest in crypto in lieu of going to university, or building a career or any real value for society. Recall that SFB described DeFi and the industry at large as a ponzi scheme in a Bloomberg interview.

It's hard to imagine a more pernicious message for society's next generation - it would be one thing if any of this "tech" worked without catastrophic risks, but it's so deeply flawed for mass market use that if even 10% of Americans adopted it for use beyond speculation, it would lead to financial system instability from hacks and user error alone.

In fact, top PhDs and entire teams with cybersecurity pros get hacked for millions of dollars almost every single day. Yet, this deeply flawed, experimental tech is being aggressively marketed to unsuspecting users across exchanges similar to FTX, grossly underplaying the technical pitfalls and pervasive fraud in the industry.

I urge the court to seriously consider what happens when millions of unsophisticated new entrants to crypto - including the elderly and young children - get hacked for and or lose billions of dollars, or their funds are gambled by the next SBF, after being marketed these products as "better" than the banking system.

This may soon be the reality within 12-36 months. This is precisely what happened with FTX and other exchanges whose marketing were slogans akin to "Unbank Yourself" and "Banks are not your friends," and continues to happen with hacks every single day.

When has society allowed private issuers of currency and outright ponzi schemes to prey on the masses in the name of unregulated financial "innovation"?

It is time to end the crypto chicanery before the societal price truly becomes too big to bear. A serious discussion of reparative justice just as in any prior large scale financial fraud is in order - from crypto criminals like SBF who have used stolen customer funds for their own gain, to the industry PR machine supporting crypto predators.

These incidents severely undermine trust in our institutions and entire financial system.

Regards,

[REDACTED]

[REDACTED]



Statement 66

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Saturday, March 16, 2024 3:20 AM
To: USANYS-FTXVictims; Olsen, Wendy (USANYS); joseph@moskowitz-law.com; rejane@moskowitz-law.com
Subject: [EXTERNAL] Victim Impact Statement - FTX

To Whom It May Concern,

I am writing this victim impact statement to express the profound distress and financial hardship I have endured as a result of the actions of Sam Bankman-Fried (SBF) and the subsequent fallout of the FTX collapse. As an investor and victim in this case, I have been closely following the legal proceedings and the proposed plans by the FTX debtors to address the claims of individuals like myself who have suffered significant losses.

I understand that the current proposal on the table considers repaying victims based on the "100% petition date" value of their investments. While this approach may seem equitable at first glance, it fails to account for the true extent of the harm inflicted upon investors due to the appreciating value of the stolen property. In my case, the value of my claim as of the petition date was \$4,673.64. However, as of today, 16 March 2024, the true value of my stolen assets has escalated to \$18,749.81. This stark disparity highlights the inadequacy of the proposed repayment plan and underscores the need for a reassessment that accurately reflects the current worth of the assets in question.

It is important to emphasize that the actions leading to this financial debacle were not merely the result of market fluctuations or unforeseen circumstances but were a direct consequence of fraudulent and deceptive practices. The proposed "value destructive plan" not only undermines the gravity of the misconduct but also further victimizes those of us who have already endured substantial financial and emotional turmoil.

The restitution of stolen assets should not be based on their historical value at the time of the theft but should reflect their current and true value. Anything less than this not only fails to make the victims whole but also sets a concerning precedent for future cases of financial fraud. It is imperative that the Department of Justice and the involved legal entities consider the full scope of the impact on victims and ensure that any restitution plan adequately compensates for the current value of the stolen assets.

I urge you to reconsider the proposed repayment plan and to adopt a more equitable approach that truly reflects the losses experienced by the victims of this egregious breach of trust and financial malfeasance.

Sincerely,

Statement 67

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Saturday, March 16, 2024 2:26 PM
To: Olsen, Wendy (USANYS)
Subject: [EXTERNAL] Victim Statement - FTX
Attachments: FTX Victim Statement.pdf

Dear Ms. Wendy Olsen,

Thank you for receiving my statement regarding the FTX bankruptcy case (attached). I apologize for any legal context errors as this is not my field of expertise. I'm available to provide further clarification if needed.

Best regards,
[REDACTED]

16 March 2024

To Whom It May Concern,

I am submitting this statement as a victim profoundly affected by the bankruptcy proceedings involving FTX. My aim is to provide an account of my experience and express my concerns regarding the handling of the case.

Background:

In 2019, I fell severely ill and have since been bedridden, relying on trading and investing in Bitcoin as my primary source of income and investment for the future. FTX, being a cryptocurrency exchange, was instrumental in facilitating my trading activities and was a well-suited platform to engage with this emerging market.

Impact of the Events:

The sudden freeze of all funds on November 8, 2022, was financially devastating for me and my family. The collapse of FTX not only disrupted my livelihood but also posed significant challenges in meeting our financial obligations. It is important to note the profound impact this has had on my physical and emotional well-being, as well as the unnecessary strain it has placed on my family.

Handling of the Bankruptcy Proceedings:

Despite assurances of transparency and a speedy recovery provided by Mr. John J. Ray III while testifying in front of a House committee in mid-December 2022, communication regarding the bankruptcy proceedings to customers has been sparse and limited, consisting primarily of sporadic and nonsensical updates on social media. This lack of transparency and communication has left me feeling isolated and uncertain about my financial future.

Furthermore, there have been noticeable and, in my view, countless unnecessary delays in the proceedings, prolonging the financial uncertainty faced by myself and my family. It is concerning that valuable time is deliberately being wasted, exacerbating the financial hardship endured by victims like myself. Being left without liquidity is akin to a death sentence for a trader.

Concerns Regarding Asset Valuation:

One of the most pressing concerns is the valuation of assets held by customers on the FTX exchange. As someone who held assets in the form of Bitcoin, I am deeply troubled by the discrepancy between the valuation provided at the petition date and the actual market value of these assets.

The deliberate deception and fraudulent conduct of the debtors are evident in their hollow promises of ensuring a "full recovery". Such deceptive tactics not only lack integrity but also constitute a deliberate attempt to mislead and exploit creditors for their own personal gain.

Conflict of Interest:

The involvement of Sullivan and Cromwell, the former legal counsel of FTX, in the bankruptcy proceedings raises serious concerns about potential conflicts of interest and, dare I suggest, cover-ups. It is imperative that all parties involved act with transparency, impartiality, and the highest ethical standards to ensure a fair and just resolution for customers.

Urgent Appeal:

In conclusion, I make an urgent appeal for a more inclusive and transparent approach to resolving this matter. The prompt restoration of liquidity and equitable treatment of creditors, particularly customers with digital assets, are essential for achieving a fair outcome. Restarting the exchange at the soonest opportunity could provide a much-needed avenue for recovery, offering customers the opportunity to regain lost assets as swiftly as possible.

Thank you for considering my statement. Should any more information be required, do feel most welcome to let me know.

Sincerely,

A black rectangular redaction box covering the signature of the sender.

Statement 68

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 17, 2024 3:22 PM
To: USANYS-FTXVictims
Subject: Re: [EXTERNAL] Action Required – [REDACTED] a 120 Days Overdue

Yes please :

My claim were scheduled on the Schedules and Statements of FTX Trading Ltd. as: 100,000 USD

You are now 120 days overdue. Please satisfy my balance of 100,000 USD.

Customer code : [REDACTED]

If we have not received the payment within 5 open days, we will have to take legal action and apply interest fees.

You can view and pay your invoice online at my bank account :

[REDACTED]

Best,

[REDACTED]



Le mer. 6 mars 2024 à 17:46, USANYS-FTXVictims <USANYS.FTXVictims@usdoj.gov> a écrit :

Received.

After sentencing, March 28, 2024, the Government will post clear instructions on how to file for restitution through petition for remission. If you would like to send in a victim impact statement, you can do that by sending a statement to this mailbox.

From: [REDACTED]
Sent: Thursday, March 30, 2023 1:30 AM
To: USANYS-FTXVictims <USANYS-FTXVictims@usa.doj.gov>
Subject: [EXTERNAL] Action Required – [REDACTED] a 120 Days Overdue

Good morning,

My claim were scheduled on the Schedules and Statements of FTX Trading Ltd. as: 100,000 USD

You are now 120 days overdue. Please satisfy my balance of 100,000 USD.

[REDACTED]

If we have not received the payment within 5 open days, we will have to take legal action and apply interest fees.

You can view and pay your invoice online at my bank account :

[REDACTED]

Best,

Statement 69

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Saturday, March 16, 2024 5:15 PM
To: Olsen, Wendy (USANYS)
Subject: [EXTERNAL] Victim Impact Statement caused by Mr. Sam Bankman-Fried and FTX.
Attachments: VictimStatement_[REDACTED].pdf

My Name is [REDACTED]

I am an FTX - Customer from Germany

My letter is in the attached PDF file.

Thank you for your time.

Germany 15.03.2024

FTX TRADING LTD.
DEBTORS
CHAPTER 11
CASE NO: 22-11068 (JTD)

Victim Impact Statement

caused by Mr. Sam Bankman-Fried and FTX.

(I had to use software to translate this text into English. Please excuse any translation errors.)

My name is [REDACTED] I am a worker in a company that produces electrical components for industrial needs. I am 50 years old. And live in Germany.

I am one among many aggrieved party by FTX.com and Mr. Sam Bankman-Fried.

I enjoyed being a customer at FTX.

I liked the range of products, the ease of use, the low fees, the customer service.

I liked the company's image and its public commitment to its customers.

And above all, I had a lot of trust. The amount of money I invested is between \$30,000 - \$40,000. (Current market value of my cryptocurrencies \$75,000 - \$81,000)

You don't give that much money to anyone unless you can trust that it's safe.

It took me 6 years of my life to be able to save that amount.

And the renunciation of everything except the most essential things for life.

One last big investment in my future.

At 50 and getting older, my professional and financial options are becoming increasingly limited.

Of course there are for such life situations,
the appropriate clichés (phrases) that we all know:

"You are as young as you feel"

"It's never too late for a new beginning"

Might be. But in the world I live in, no Bank will give you a loan if it thinks that the customer dies before he can pay it back.

Aging consumes our bodies and minimizes options
in all areas of our lives.

In November 2022 (when FTX closed its doors), I was not simply denied access to my crypto assets.

No. My future has been stolen.

I'm not the only one. There are more than 1,000,000 customers all over the world.

How do you feel when you think you have no future ?!

Of course you are afraid. You are angry and desperate.

And it's not just that you've lost trust in FTX or Mr. Sam Bankman-Fried.

No.

You lose trust in people. You lose trust in institutions.

But the nightmare is far from over. Now I'm stuck in bankruptcy along with millions of other customers. I have to watch, powerless, like bad ones Business decisions are made to the detriment of former FTX customers.

Our crypto deposits are simply sold without our consent.

The new management seems to continue to make good money from our misfortune.

Just like the lawyers, as do they hire.

They seem to want to fob us customers off with the lowest possible amount,
but if legally possible, they probably wouldn't want to give us anything.

More and more new actors seem to be emerging who want to profit from our misfortune.

And, as if that wasn't enough, criminals are trying to obtain personal customer data,
and try to steal the measly remainder that would be due to us after bankruptcy.

The whole thing disgusts me. People disgust me.

What happened that we now treat victims worse than perpetrators ?!

Shouldn't laws protect the innocent and rule-followers from the criminal parts of society ?

Have I, as a "normal citizen" with my "average job" always been worth less?

A subject to be exploited to the maximum at a given time ?

Maybe it's always been that way.

Maybe I just noticed it now.

Now that I am aware of it, the question arises as to what impact the events will have on me.

I'm afraid what happened to me, won't make me a better person.

The disappointment is too great for that.

How do I feel about being a victim?

How do I feel about having a future but no options?

How do I feel about being mocked?

I'm very angry. I'm desperate.

I've been robbed.

I feel humiliated as a victim.

The money invested should help me pay the rent

and cover energy costs when I retire. Paying the dentist's bills.

My luxury is to be able to independently ensure that all necessary bills can be paid

without having to rely on the help of others. That I can celebrate my growing older with dignity.

To Mr. Sam Bankman-Fried and everyone who helped him steal from millions of people around the world,
I would like to say the following words:

The biblical 10 commandments, which have accompanied us humans as a universal truth for centuries.

And our behavior towards fellow human beings and how we live together in a society have been shaped,

I would like to address the words of the 7th commandment:

"You shall not steal"

Your actions have caused a chain reaction of misfortune.

Its extent, no one able to overview.

Thank you for taking the time to listen to my words.



Statement 70

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Saturday, March 16, 2024 7:36 PM
To: USANYS-FTXVictims; Olsen, Wendy (USANYS); joseph@moskowitz-law.com; rejane@moskowitz-law.com
Subject: [EXTERNAL] Victim Impact Statement in SBF FTX Fraud Case

Your Honor,

I am writing this Victim Impact Statement to convey the profound and devastating impact that the fraudulent actions of Samuel Benjamin Bankman-Fried (SBF) and FTX have had on my life.

As a victim of SBF FTX fraud, I am deeply disturbed by the deceitful practices employed by SBF to shape the false image of FTX as a relatively regulated crypto exchange. His lies not only deceived big players like Temasek but also misled countless individuals like myself into placing our trust and hard-earned savings into FTX.

I embarked on my investment journey with FTX with the intention of slowly building my wealth through honest means, avoiding any desire for quick riches. However, the FTX fraud broke these aspirations, leaving my life savings wiped out and my family's standard of living significantly diminished. The abrupt loss of my financial security has forced me to abandon numerous short-term and long-term life plans, including travel, home improvements, and even my own wedding. The stability and progress I had worked tirelessly to achieve have been cruelly wiped out by the FTX fraud, leaving me feeling helpless, hopeless, and aged beyond my years.

The emotional toll of the FTX fraud has been profound and debilitating. Prior to this crime, I had invested years of hard work and dedication into building a better future for myself and my loved ones. However, the abrupt loss has shattered those dreams, leaving me feeling stripped of my youth and vitality. Each passing day is a painful reminder of the opportunities stolen from me, compounding feelings of hopelessness and despair. The burden of financial ruin weighs heavily on my shoulders, leading me to grapple with constant thoughts of suicide and significantly impairing my ability to perform at work. I have been compelled to seek therapy to cope with the overwhelming emotional distress inflicted by SBF's fraudulent actions, a measure I had never before deemed necessary as an optimistic individual.

Despite assurances from the FTX debtor regarding the recovery of petition value, I must emphasize that the restitution offered does not equate to full compensation for the losses endured. The so-called petition value of my FTX account is USD \$85,923.76. However, my crypto asset in the account is worth USD \$346,183.47 at the time of writing.

The substantial shortfall is more than a quarter of a million USD.

This is underscoring the significant financial harm caused solely by the FTX fraud.

Moreover, the FTX fraud has not only robbed me of financial security but has also strained my personal relationships, particularly with my partner, as our wedding plans were abruptly derailed. SBF's callous disregard for the impact of his actions on individuals like myself, who have diligently worked to build a future, is reprehensible and deserving of the maximum sentencing.

In light of these considerations, I urge the court to impose the maximum sentencing on Samuel Benjamin Bankman-Fried.

The FTX fraud represents not just a big financial deception, ranking as the second most significant fraud in the U.S. history—and likely global history—but also a targeted vulnerable groups. Many victims, including immigrants and individuals in war-torn zones who sought a semblance of financial security through crypto assets, were mercilessly

exploited. SBF's actions demonstrate a flagrant disrespect for the rights and hard-earned wealth of countless individuals, wasting their life's savings on frivolous ventures and betraying their trust.

While the poor working quality of the FTX bankruptcy process may not lie directly at SBF's feet, it is his fraudulent actions that precipitated this financial catastrophe. The ongoing turmoil and ineptitude associated with the bankruptcy proceedings only exacerbate the distress and disillusionment felt by victims, amplifying the pain and frustration of those already reeling from substantial losses.

Furthermore, SBF's lack of cooperation with investigators and the court reflects a blatant disregard for accountability and justice. His continued defiance only serves to prolong the suffering of victims and obstruct the pursuit of truth and restitution.

Moreover, the precarious nature of regulation in the crypto exchange industry underscores the importance of a stringent sentence. A lenient approach would not only fail to deliver justice but might also embolden others in the industry to perpetrate similar frauds, undermining efforts to establish a safer and more trustworthy investment environment.

The widespread repercussions of the FTX fraud have eroded public trust in both the crypto industry and the broader investment landscape, necessitating decisive and punitive action against perpetrators like SBF.

Finally, it is imperative to highlight that the sentencing before the court represents the sole opportunity for legal redress against Samuel Benjamin Bankman-Fried, as other charges previously brought against him have been dropped by the Department of Justice. Given these considerations, I earnestly request that the court impose the harshest penalty on SBF, not only as a measure of justice for his countless victims but also as a deterrent against future malfeasance within the cryptocurrency industry and beyond.

Thank you for considering my statement and for your attention to this matter.

Sincerely,

Statement 71

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 17, 2024 7:22 AM
To: USANYS-FTXVictims; Olsen, Wendy (USANYS); joseph@moskowitz-law.com; rejane@moskowitz-law.com
Subject: [EXTERNAL] VICTIM IMPACT STATEMENT

To Whom It May Concern,

I am writing this victim impact statement to express the profound distress and financial hardship I have endured as a result of the actions of Sam Bankman-Fried (SBF) and the subsequent fallout of the FTX collapse. As an investor and victim in this case, I have been closely following the legal proceedings and the proposed plans by the FTX debtors to address the claims of individuals like myself who have suffered significant losses.

I understand that the current proposal on the table considers repaying victims based on the "100% petition date" value of their investments. While this approach may seem equitable at first glance, it fails to account for the true extent of the harm inflicted upon investors due to the appreciating value of the stolen property. In my case, the value of my claim as of the petition date was \$5,748.35. However, as of today, 11 March 2024, the true value of my stolen assets has escalated to \$Y,XXX,XXX. This stark disparity highlights the inadequacy of the proposed repayment plan and underscores the need for a reassessment that accurately reflects the current worth of the assets in question.

It is important to emphasize that the actions leading to this financial debacle were not merely the result of market fluctuations or unforeseen circumstances but were a direct consequence of fraudulent and deceptive practices. The proposed "value destructive plan" not only undermines the gravity of the misconduct but also further victimizes those of us who have already endured substantial financial and emotional turmoil.

The restitution of stolen assets should not be based on their historical value at the time of the theft but should reflect their current and true value. Anything less than this not only fails to make the victims whole but also sets a concerning precedent for future cases of financial fraud. It is imperative that the Department of Justice and the involved legal entities consider the full scope of the impact on victims and ensure that any restitution plan adequately compensates for the current value of the stolen assets.

I urge you to reconsider the proposed repayment plan and to adopt a more equitable approach that truly reflects the losses experienced by the victims of this egregious breach of trust and financial malfeasance.

Sincerely,

[REDACTED]
=====

Statement 72

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 17, 2024 7:58 AM
To: [REDACTED]
Subject: [EXTERNAL] Victim Impact Statement for the SBF sentencing 2024
Attachments: Victim Impact Statement - [REDACTED]

Dear Sir/Madam,

I hope this message finds you well.

I am writing to submit my Victim Impact Statement for the SBF sentencing in connection with the FTX collapse. I believe that my experiences and insights could provide valuable context for the court's understanding of the incident's impact on its victims.

Please find attached the document containing my detailed statement. I have endeavored to provide a comprehensive account of the effects this incident has had on my life, both financially and emotionally.

I trust that my statement will be given due consideration during the proceedings. If there are any further details or clarifications needed, please do not hesitate to contact me.

Thank you for your attention to this matter.

Best regards,
[REDACTED]

Your Honor,

I am writing this letter to express the profound and devastating impact that the collapse of FTX has had on my life and the lives of my family members. The money I had invested in FTX was not just an investment, it was my life savings. It was the result of years of hard work, sacrifice, and prudent financial planning. Losing it has not only shattered my financial stability but also made it extremely difficult for my family to survive.

Ever since the collapse we have been trying to get back on our feet but I find it extremely difficult to concentrate on things and I'm battling depression. It's extremely difficult to look into the eyes of my wife and children knowing that I lost it all, saved up over the years to make sure I'll be able to provide for them, only to get stolen by SBF.

On the date of the collapse, I held 1.4 BTC and 4.6 ETH on the exchange. If the petition date prices were used for reimbursement, I'd be looking at a sum of \$29,616. However, with the cancellation of the double taxation agreement between the United States and Hungary effective from 1 January 2024, this amount will be reduced to \$20,731 after paying withholding tax. This is a mere fraction of my original investment and does not take into account the potential growth of my investment.

If I were to receive my actual crypto back, based on current prices, I'd have \$110,236. Given the opportunity to decide when and from where to withdraw, I would've chosen an exchange in the EU, where I wouldn't face withholding tax, so even if payouts are processed in USD, forcing WHT on all payouts doesn't make any sense.

Moreover, since the payouts are scheduled for over a year, the value of the assets will probably be worth a lot more than today. This stark difference in numbers clearly illustrates the magnitude of my loss.

In light of these circumstances, I believe that making customers whole would mean returning 100% of the crypto tax-free, rather than a fraction of it in fiat that is also subject to tax. This would truly reflect the value of our investments and the financial impact the collapse has had on us.

I kindly request the court to take these factors into consideration when making a decision on the reimbursement process. The future of my family depends on it.

Thank you for your understanding and consideration.

Sincerely,



March 17, 2024

Statement 73

Olsen, Wendy (USANYs)

From: Rob Shearer [REDACTED]
Sent: Sunday, March 17, 2024 1:38 PM
To: USANYs-FTXVictims; Olsen, Wendy (USANYs); joseph@moskowitz-law.com;
rejane@moskowitz-law.com
Subject: [EXTERNAL] FTX Victim Statement
Attachments: Victim Statement (3.18.2024).pdf

To whom it may concern,

Please find attached my victim statement. Let me know if you have any questions.

Best,

March 13th 2024

The Honorable Judge Lewis A. Kaplan

Daniel Patrick Moynihan United States Courthouse 500 Pearl St.

New York, NY 10007-1312

Your Honor,

I am writing this statement to convey the profound and devastating impact that the crimes committed by Sam Bankman-Fried (and other FTX employees that knowingly participated in the crimes) against me, and many other FTX customers, has had on my life and the lives of those close to me.

My journey into the world of cryptocurrency began in early 2015, driven by a fervent belief in its potential to transform the global financial system. After months of independent research, I invested heavily in Bitcoin and Ethereum in mid 2015 / early 2016, viewing them as not just financial investments but as alternative digital stores of value, resistant to the whims of governments and monetary authorities around the world that have been borrowing money to fund budget deficits and printing money to bailout industries and asset classes since the 2007/2008 global financial crisis.

For decades, inflation was a looming but purely theoretical threat to stable economies like the US where I grew up. To the rest of the world, and particularly emerging markets (Argentina, Yugoslavia, Venezuela to name a few), monetary system destabilization and the resulting inflation / hyperinflation had been a tangible threat for decades, proving the need for an alternative store of value resistant to potential abuse. I was completely sold on its utility and began exploring how I could get more deeply involved in pushing the industry forward.

In late 2017, I made the decision to leave a stable career in finance and immerse myself fully in the burgeoning industry. My first attempt was extremely challenging as the company I joined failed to make it through the bear market of 2018 / 2019 and was forced to shut down impacting over 130 employees when all said and done. Following an extremely stressful year, I moved to the safety of a larger technology company. I worked there for ~2 years before realizing my true passion was still in crypto where the opportunity to personally make an impact on an exciting, but nascent industry was simply too much to ignore. In late 2021 I mustered up the courage to make another huge life decision, and moved to Singapore to pursue a longer term position in the industry,

leaving everything I knew including my family and friends back in the US behind. My crypto holdings were a significant reason I felt comfortable taking risk over the last 5 years as it provided a financial safety net from which I could take career risk.

2022 was a BRUTAL year for the crypto industry. The euphoria of 2020 / 2021 was over, and major players began to suffer from solvency crises following the Terra / Luna implosion in May of 2022. While companies in the industry seemed to be crumbling left and right, Sam and FTX started playing offense, buying up defunct companies in order to “support” the broader crypto ecosystem during one of its worst bear markets. Furthermore, Sam and FTX were extremely public about courting US regulators and lawmakers to impact “positive” change on the industry and influence crypto regulation in a manner that would reduce risk in the system and provide consumers and investors with greater safety / protection. **The FTX brand, led by Sam, the mysterious effective altruist billionaire, purported to be the safest place in the industry to put your crypto.**

During the summer of 2022, **I made what would become the biggest mistake of my life by depositing my crypto assets to FTX**, the most “reputable” offshore exchange in crypto. The same assets I’d held for +7 years through two gut wrenching bear markets without any intention of selling (2018/2019, 2022).

In November 2022 and the months that followed I would discover that **my cryptocurrency holdings (and the holdings of other FTX customers) had been siphoned off and stolen by Sam Bankman-Fried and other FTX insiders to cover up losses at Alameda, a trading company nearly 100% owned and controlled by Sam Bankman-Fried, and make billions in investments and other insider transactions.** The shock and betrayal I felt in that moment were indescribable. My entire world was on tilt, the vast majority of my savings evaporated in an instant.

The weeks, months and years that followed the insolvency have been a blur of anxiety, sleepless nights. The loss of the majority of my life savings in an instant left me reeling, both financially and emotionally. I will likely never recover from this financial loss, particularly as the bankruptcy process has been riddled with egregious mismanagement by the FTX estate and legal team at S&C that both advised Sam and FTX before and during the bankruptcy (more on this below). Adding to the pain caused by the crimes committed by Sam and FTX, the estate’s mismanagement of the bankruptcy process has cost customers billions of dollars in potential recovery.

Sam and his legal team are now asking for leniency by claiming that "customers AND general unsecured creditors with allowed claims will eventually be paid in full". **This categorization is false and misleading.**

The FTX estate is currently pricing customer liabilities at prices as of November 2022 namely Bitcoin at \$16,871, Ethereum at \$1,258. These prices reflect nearly the absolute lows of the most recent bear market. Importantly the final drop in prices were in fact caused by the FTX collapse and bankruptcy itself which created short term panic that rippled through the crypto markets. Current prices of Bitcoin and Ethereum are \$68,038 (303% increase) and \$3,610 (187% increase) - see Exhibit A. **At current market prices, a "100% recovery" in the eyes of the current bankruptcy process will mean I would receive ~28% of the value of the Bitcoin and Ethereum stolen from me by Sam and FTX insiders and a still yet to be determined date in the future. Despite the lazy categorization by the mainstream media that customers will be "made whole", the truth is customers like myself have been devastated financially and will likely never recover.**

The repercussions of this crime have been far-reaching. It has not only destabilized and devastated my financial security but deeply affected my mental and physical well being. The stress associated with such a devastating and traumatic loss has been tremendous over the past 1+ years and affected nearly every aspect of my life (work, personal, family). Despite my best attempts, the trauma inflicted by this experience will linger with me for the rest of my life.

Your Honor, I implore you to consider the full extent of the damage caused by this crime. It is not merely a matter of monetary loss but these crimes have had a devastating impact on a huge number of innocent people, myself included, that were misled and lied to by Sam and FTX insiders. Justice must be served, not just for myself but for all those who have been similarly victimized.

In conclusion, I urge the court to pursue the perpetrators of this crime with the utmost diligence and to send a clear message that such actions will not be tolerated. Only then can I begin to rebuild what was taken from me and reclaim a sense of security and stability in my life.

Sincerely,

[REDACTED]

Exhibit A: My FTX Claim Value at Petition Date and Current Market Prices

	Number of Coins	Petition Price	Current Price	Current vs Petition	
				\$	%
Bitcoin	96.65	\$16,871	\$68,038	\$51,167	303%
Ethereum	1,003.00	\$1,258	\$3,610	\$2,352	187%
Value (\$)		\$2,892,356	\$10,197,004	\$7,304,647	253%

Statement 74

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 17, 2024 2:44 PM
To: USANYS-FTXVictims; Olsen, Wendy (USANYS); joseph@moskowitz-law.com; rejane@moskowitz-law.com
Subject: [EXTERNAL] Victim impact statement for the SBF sentencing

My name is [REDACTED] and I am a victim of the fraud perpetrated by Samuel Bankman-Fried and FTX. I invested all my savings in FTX, believing it to be a reputable and secure cryptocurrency exchange.

The collapse of FTX has had a significant negative impact on my financial situation. This loss has caused me a lot of financial and also social hardships.

I know that my claim was valued at around \$5,500 (claim identified via customer code: [REDACTED] which is a quarter of the current value of the investment and I think that this is unacceptable for several reasons:

- It does not cover my loss: The \$5,500 is not enough to compensate for my total financial loss.
- It is not proportional to my investment: I invested about €15,000 in FTX, so the \$5,500 refund represents less than 33% of my initial investment. This is unfair and inadequate compensation.
- It does not take into account the moral damage: In addition to the financial damage, I have also suffered significant moral damage. I was betrayed and deceived by FTX, and this has had a negative impact on my life.

The actions of Samuel Bankman-Fried FTX have caused significant harm to me and countless other investors. I trust that the judge will correctly assess the seriousness of this fraud and grant me the full compensation to which I am entitled.

With best regards

Statement 75

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 17, 2024 3:49 PM
To: USANYS-FTXVictims; Olsen, Wendy (USANYS); joseph@moskowitz-law.com; rejane@moskowitz-law.com
Subject: [EXTERNAL] FTX VICTIM IMPACT STATEMENT - [REDACTED]

To whom It May Concern,

I write this victim impact statement to express the profound distress and financial hardship I have endured as a result of the actions of Sam Bankman-Fried (SBF) and the subsequent fallout of the FTX collapse. As an investor and victim in this case, I have closely followed the legal proceedings and plans proposed by FTX debtors to address the claims of individuals like me who have suffered significant losses.

I understand that the current proposal on the table is to reimburse victims based on the "100% petition data" value of their investments. While this approach may seem fair at first glance, it fails to account for the true extent of the damage inflicted on investors due to the appreciating value of stolen property. In my case, the value of my claim as of the petition date was \$26,500. However, as of today, March 17, 2024, the true value of my stolen property has increased to \$88,750.

This stark disparity highlights the inadequacy of the proposed repayment plan and highlights the need for a revaluation that accurately reflects the current value of the asset in question.

I sent funds on the FTX platform using my company's money, not being able to withdraw them I am unable to pay the taxes of my company which will be closed in the next few months, with further costs.

All this led me to have profound stress that debilitated me in my personal and working life, leading me to forcibly and definitively close my business.

It was not my intention to sell the assets as the liquidators decided.

When I decided to invest through the FTX platform, I read the contract very carefully and in particular the terms and conditions of the service:

The assets belong to the customers and in no way to FTX.

Instead, they were stolen by the CEO without the customers' knowledge, spent without logic, some invested, some wasted.

Now it is not possible to see assets sold as SOL at \$60 per coin to Venture Capitalists, market price \$160 and read that customers who owned SOL will only be paid \$16 per coin.

The terms and conditions of the service were clear and were not respected in the slightest

Most of all, the actions that led to this financial debacle were not simply the result of market fluctuations or unforeseen circumstances, but were a direct consequence of fraudulent and deceptive practices. The proposed "value-destroying plan" not only undermines the severity of the misconduct, but also further victimizes those of us who have already endured significant financial and emotional turmoil.

The return of stolen goods should not be based on their historical value at the time of the theft but should reflect their current and real value or directly of the coins held. Anything less not only fails to heal victims, but also sets a troubling precedent for future cases of financial fraud. It is critical that the Department of Justice and the legal entities involved consider the full extent of the impact on victims and ensure that any restitution plan adequately compensates the current value of the stolen property.

I urge you to reconsider the proposed repayment plan and adopt a more equitable approach that truly reflects the losses suffered by victims of this serious breach of trust and financial wrongdoing.

Sincerely,

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Monday, March 18, 2024 11:24 AM
To: USANYS-FTXVictims; Olsen, Wendy (USANYS); joseph@moskowitz-law.com; rejane@moskowitz-law.com
Subject: [EXTERNAL] Re: FTX VICTIM IMPACT STATEMENT - [REDACTED]

Note that this is a secondo Victim Impact Statement as i have 2 different claims, 1 for my personal account, 1 for my corporate account

Il giorno 18 mar 2024, alle ore 16:23, [REDACTED] ha scritto:

To whom It May Concern,

I write this victim impact statement to express the profound distress and financial hardship I have endured as a result of the actions of Sam Bankman-Fried (SBF) and the subsequent fallout of the FTX collapse. As an investor and victim in this case, I have closely followed the legal proceedings and plans proposed by FTX debtors to address the claims of individuals like me who have suffered significant losses.

I understand that the current proposal on the table calls for reimbursing victims based on the "100% petition date" value of their investments. While this approach may seem fair at first glance, it fails to account for the true extent of the damage inflicted on investors due to the appreciating value of stolen property. In my case, the value of my claim as of the petition date was \$14,000. However, as of today, March 11, 2024, the true value of my stolen property has increased to \$57,000. This stark disparity highlights the inadequacy of the proposed repayment plan and highlights the need for a revaluation that accurately reflects the current value of the assets in question.

I sent funds on the FTX platform using both my private money and that of my company as per another letter sent to you. All this led me to have profound psychological stress that debilitated me in my personal and working life, leading me to close my business.

There hasn't been a day since November 2022 that I haven't thought about this event, I sank into severe depression which led me to thoughts of suicide several times.

I'm trying to be strong but every update I receive on the issue is a further stab in the heart.

It was not my intention to sell the assets as the liquidators decided.

When I decided to invest through the FTX platform, I read the contract very carefully and in particular the terms and conditions of the service: The assets belong to the customers and in no way to FTX.

Instead, they were stolen by the CEO without the customers' knowledge, spent without logic, some invested.

Now it is not humanly possible to see assets like SOL sold at \$60 per coin to Venture Capitalists, market price \$160 and read that customers who owned SOL will only be paid \$16 per coin.

The terms and conditions of the service were clear and were not respected in the slightest.

What depresses me most is that any capital gains from the sale of assets purchased with my funds will remain with the debtors, while the creditors will only have a quarter of what they had on the day of the Chapter 11 request.

Most of all, the actions that led to this financial debacle were not simply the result of market fluctuations or unforeseen circumstances, but were a direct consequence of fraudulent and deceptive practices. The proposed "value-destroying plan" not only undermines the severity of the misconduct, but also further victimizes those of us who have already endured significant financial and emotional turmoil.

The return of stolen goods should not be based on their historical value at the time of the theft but should reflect their current and real value or directly of the coins held. Anything less not only fails to heal victims, but also sets a troubling precedent for future cases of financial fraud. It is critical that the Department of Justice and the legal entities involved consider the full extent of the impact on victims and ensure that any restitution plan adequately compensates the current value of the stolen property.

I urge you to reconsider the proposed repayment plan and adopt a more equitable approach that truly reflects the losses suffered by victims of this serious breach of trust and financial wrongdoing.

Sincerely,

[REDACTED]

Il giorno 17 mar 2024, alle ore 20:52, [REDACTED]
ha scritto:

To whom It May Concern,

I write this victim impact statement to express the profound distress and financial hardship I have endured as a result of the actions of Sam Bankman-Fried (SBF) and the subsequent fallout of the FTX collapse. As an investor and victim in this case, I have closely followed the legal proceedings and plans proposed by FTX debtors to address the claims of individuals like me who have suffered significant losses.

I understand that the current proposal on the table calls for reimbursing victims based on the "100% petition date" value of their investments. While this approach may seem fair at first glance, it fails to account for the true extent of the damage inflicted on investors due to the appreciating value of stolen property. In my case, the value of my claim as of the petition date was \$14,000. However, as of today, March 11, 2024, the true value of my stolen property has increased to \$57,000. This stark disparity highlights the inadequacy of the proposed repayment plan and highlights the need for a revaluation that accurately reflects the current value of the assets in question.

I sent funds on the FTX platform using both my private money and that of my company as per another letter sent to you. All this led me to have profound psychological stress that debilitated me in my personal and working life, leading me to close my business. There hasn't been a day since November 2022 that I haven't thought about this event, I sank into severe depression which led me to thoughts of suicide several times. I'm trying to be strong but every update I receive on the issue is a further stab in the heart.

It was not my intention to sell the assets as the liquidators decided. When I decided to invest through the FTX platform, I read the contract very carefully and in particular the terms and conditions of the service: The assets belong to the customers and in no way to FTX. Instead, they were stolen by the CEO without the customers' knowledge, spent without logic, some invested. Now it is not humanly possible to see assets like SOL sold at \$60 per coin to Venture Capitalists, market price \$160 and read that customers who owned SOL will only be paid \$16 per coin. The terms and conditions of the service were clear and were not respected in the slightest. What depresses me most is that any capital gains from the sale of assets purchased with my funds will remain with the debtors, while the creditors will only have a quarter of what they had on the day of the Chapter 11 request.

Most of all, the actions that led to this financial debacle were not simply the result of market fluctuations or unforeseen circumstances, but were a direct consequence of fraudulent and deceptive practices. The proposed "value-destroying plan" not only undermines the severity of the misconduct, but also further victimizes those of us who have already endured significant financial and emotional turmoil.

The return of stolen goods should not be based on their historical value at the time of the theft but should reflect their current and real value or directly of the coins held. Anything less not only fails to heal victims, but also sets a troubling precedent for future cases of financial fraud. It is critical that the Department of Justice and the legal entities involved consider the full extent of the impact on victims and ensure that any restitution plan adequately compensates the current value of the stolen property.

I urge you to reconsider the proposed repayment plan and adopt a more equitable approach that truly reflects the losses suffered by victims of this serious breach of trust and financial wrongdoing.

Sincerely,
[REDACTED]

Statement 76

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 17, 2024 6:06 PM
To: USANYS-FTXVictims; Olsen, Wendy (USANYS); joseph@moskowitz-law.com; rejane@moskowitz-law.com
Subject: [EXTERNAL] Victim Impact Statement - FTX Case

Your Honor,

I am writing this Victim Impact Statement in connection with the FTX's case, to express the profound impact that the events surrounding this case have had on my life. As the birth of my first daughter coincided with the unfolding of these events, the repercussions have been particularly devastating for me and my family.

On 10 of November 2022, the day my daughter entered this world, should have been one of pure joy and celebration. However, it was marred by the ominous specter of financial instability. Despite my best efforts to mitigate the potential fallout, I found myself consumed by the responsibilities of parenthood, leaving me unable to address the impending crisis as thoroughly as I would have liked.

The consequences of the events that unfolded during this period have been severe and enduring. The value of my claim today represents not just a sum of money, but years of hard work and sacrifice. In the context of Portugal's average wages, this loss is significant and deeply impactful, casting a long shadow over my family's financial security and future prospects.

The emotional toll has been equally profound. The stress and anxiety stemming from the uncertainty of our financial situation have taken a heavy toll on my mental well-being and strained the bonds of our familial relationships. Witnessing the ripple effects of this crisis on my loved ones has been nothing short of heart-wrenching, leaving scars that may never fully heal.

Your Honor, as the court deliberates on the appropriate course of action in this case, I urge you to consider not only the legal ramifications but also the human cost of these events. The impact on victims such as myself extends far beyond mere financial loss, permeating every aspect of our lives and leaving an indelible mark.

In conclusion, I implore the court to mete out justice with compassion and empathy, recognizing the profound suffering endured by victims like myself.

May the verdict rendered serve as a beacon of hope for a brighter, more just future, where the rights and well-being of all individuals are upheld and protected.

Respectfully submitted,

Statement 77

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 17, 2024 7:32 PM
To: USANYS-FTXVictims; Olsen, Wendy (USANYS); joseph@moskowitz-law.com; rejane@moskowitz-law.com
Subject: [EXTERNAL] Victim Impact Statement - FTX

Your Honor,

I write you as a victim of the FTX empire collapse, a tragedy that has left me and countless others in financial ruin. My journey with Bitcoin began during my university years in 2017. Despite limited funds, every surplus I earned was diligently invested in BTC with the hope of securing a brighter future for myself and my family. For nearly seven years, I held onto these investments, dreaming of the day they would provide financial stability and security for my loved ones.

The collapse of the FTX empire has shattered these dreams, leaving me devastated and hopeless. What was once a beacon of hope for our family's future has now become a source of pain and despair. The collapse wiped out my life savings as if many years of hard work was for nothing.

The appointed lawyers overseeing the bankruptcy proceedings have shown a callous disregard for the plight of small investors like myself. Their insistence on reimbursing only the notional value of the crypto assets at the time of collapse, while the market has since soared, is a blatant injustice. It feels as though they are attempting to further victimize us, robbing us of the opportunity to recoup even a fraction of our losses.

Furthermore, their disregard for the -30% withholding tax is deeply troubling. If I were to accept their terms, I would not only suffer substantial financial losses but also face the indignity of paying taxes on funds that have already been taxed in my home country since 2017. This double taxation is not only unjust but also outrageous.

Your Honor, I implore the court to ensure that justice prevails in this case. The debtors must be held accountable for their actions and compelled to compensate the creditors fairly. It is unjust that they should be allowed to benefit from the market's resurgence while we, the small investors, are left to bear the brunt of our losses. I urge the court to mandate that the debtors either reimburse the creditors the current market value of the frozen cryptocurrencies or return the crypto assets themselves. Please consider that the actions of those responsible for this collapse have devastated the lives of innocent investors who entrusted their savings to FTX Exchange.

Sincerely,

[REDACTED]



Virusmentes.www.avast.com

Statement 78

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Monday, March 18, 2024 5:59 AM
To: USANYS-FTXVictims; Olsen, Wendy (USANYS)
Cc: joseph@moskowitz-law.com; rejane@moskowitz-law.com
Subject: [EXTERNAL] Victim Impact Statement - FTX - Customer Code: [REDACTED]

Dear Sir / Madam,

I am writing to disagree with the claim amount (in USD) on the FTX customer claims portal.
The stated claim amount value is 40% less than current amount value (based on today's date 18 March 2024).

If possible, I wish to receive my claim in-kind. I trusted FTX and so I invested part of my life savings into it.

I sincerely hope justice will be served and all customers will receive their hard earned money back soon.

FTX - Customer Code: [REDACTED]

Thank you very much for your time and consideration.

Regards,
[REDACTED]

Statement 79

Olsen, Wendy (USANYS)

From: Pat Rabbitte [REDACTED]
Sent: Thursday, March 14, 2024 9:35 PM
To: USANYS-FTXVictims
Subject: [EXTERNAL] Re: Fraud Report
Attachments: victim_impact_statement.docx

Hi there. Thank you for reaching out to me. In accordance with your communication, please find a copy of my victim impact statement relative to the fraud perpetrated by Sam Bankman-Fried attached.

If you require any further information in support of that statement, don't hesitate to contact me.

Kind regards,

[REDACTED]

From: USANYS-FTXVictims <USANYS.FTXVictims@usdoj.gov>
Sent: Wednesday 6 March 2024 11:47
To: [REDACTED]
Subject: RE: Fraud Report

Received.

After sentencing, March 28, 2024, the Government will post clear instructions on how to file for restitution through petition for remission. If you would like to send in a victim impact statement, you can do that by sending a statement to this mailbox.

From: [REDACTED]
Sent: Wednesday, March 29, 2023 1:45 PM
To: USANYS-FTXVictims <USANYS-FTXVictims@usa.doj.gov>
Subject: [EXTERNAL] Fraud Report

Hi there,

I am an International FTX Creditor. I note from the following webpage that we can report fraud related to FTX via this email address ->

<https://www.justice.gov/usao-sdny/united-states-v-samuel-bankman-fried-aka-sbf-22-cr-673-lak>



United States v. Samuel Bankman-Fried, a/k/a
"SBF," 22 Cr. 673 (LAK)

www.justice.gov

I'd like to bring the following to your attention:

<https://www.forbes.com/sites/sarahemerson/2023/03/29/sam-bankman-fried-legal-fees-funded-by-alameda-money-gifted-to-father-joe-bankman/>

It's a major concern for FTX creditors to find that the accused FTX founder is using Creditor funds on an incredibly costly legal process as per this report. Creditors would be grateful for the DOJ's assistance in securing these funds for them - before SBF spends them all on defending the indefensible.

If I can provide any further information relative to this item, let me know and I'll respond accordingly.

Kind regards,

[REDACTED]

SBF sentencing: Victim Impact Statement of FTX customer-creditor Pat Rabbitte

The first matter I want to address in this victim impact statement is my disgust at recent attempts by the law firm Sam Bankman-Fried (SBF) appointed to act during the Chapter 11 bankruptcy of FTX (Sullivan & Cromwell) and SBFs criminal defence attorneys to misrepresent and downplay the damage that has been done here.

In a recent bankruptcy court hearing, Andy Dietderich of Sullivan and Cromwell (S&C) misled the court and the media by the preposterous suggestion that it is working towards the objective of making creditors whole as per the vacuous plan that the law firm has presented.

Dietderich's suggestion that in working to that plan, the FTX Debtor is on target to arrive at a scenario where creditors are made whole is a complete work of fiction. The plan presented has been flawed from the outset. According to S&C, it seems it is expedient and convenient for it to ignore the fact that the FTX terms of service (ToS) that customer-creditors signed up to at FTX explicitly state that digital assets transferred into the platform and held by customers on the platform at all times remained the property of the customer.

SBF and his lawyers are seizing on this misinformation. The suggestion that creditors are likely to be made whole is preposterous and a complete work of fiction. In reality, I and people like me will get a small fraction of our property holdings back.

What has he done to help?

In considering his sentencing, I'd like the court to recognize that from the outset, SBF had the option of putting his hands up and admitting that he stole customer property. He didn't do that. To this very day, he hasn't done that. That decision has impacted the justice process and it has also hindered the recovery process for customer-creditors like me.

Tying that back to this victim impact statement, a non-contested criminal process would have been helpful in expediting the bankruptcy process and how it was handled in the initial months. My understanding is that a lot of FTX estate funds (i.e. customer money) went into rebuilding records and data to support the DOJ in prosecuting SBF.

Lack of cooperation

Extending that out further, I as an FTX customer-creditor have suffered all the more given that SBF did not and has not provided information that would be beneficial to creditors. At the top of the list is the appointment of S&C. SBF had employed S&C pre-bankruptcy. My understanding was that he wanted to demonstrate that there were issues surrounding S&C being appointed (even though he did so) and have that brought into his trial but that it wasn't permitted. He could have provided

confirmation of what many well placed individuals assert i.e. that S&C was aware of the fraud that was ongoing at FTX pre-bankruptcy. That would have been helpful to creditors but creditors are not top of the list in SBFs considerations.

Even during his trial, he has used creditor funds to finance very expensive lawyers. How is that in any way acceptable? I'm referring to a 'gift' of \$10 million (customer money) SBF made to his father, Joe Bankman.

Even in this criminal process, my loss is being expanded. As he started to mount a defense, he tried to maintain control over Robinhood shares which were bought using customer funds and property. Again, his actions beyond the initial fraud have served to worsen the situation for customer-creditors. Bankruptcy estate funds and resources have had to be used to fight that action.

Entitlement

SBF is not like the many thousands currently incarcerated in U.S. prisons. He has come from a life of privilege. He has had a host of well placed people write to the court asking for leniency. I'm particularly disgusted with the submission from one individual on Stanford University headed paper. That individual is leveraging her employer's reputation in order to influence the court. That's entirely wrong!

I'm also disgusted by the suggestion that SBF wanted to be a force for good. As an FTX customer who has suffered financial loss as a direct consequence, it's very simple.....

You don't steal!

You don't need to go to MIT or Stanford to figure that out. A person that hasn't come from a background of privilege would likely be locked up for stealing a loaf of bread. But this isn't a case of stealing a loaf of bread or someone that comes from disadvantaged circumstances. Stealing people's life savings is the furthest thing from being a force for good. Anyone who suggests otherwise is trying to put lipstick on a pig and gloss over the truth.

Real financial devastation

The fraud that SBF perpetrated was on a immense scale and has caused real financial devastation for ordinary decent hard-working people around the globe. For the past sixteen months, I've been in contact with FTX customer-creditors on a daily basis. I've come to learn of the horrors that have unfolded as a direct consequence of the actions of SBF and others implicated in the FTX fraud.

Within the past week, one creditor posted on social media that his brother-in-law (an FTX creditor) had taken his own life. By the very nature of the act, suicide doesn't get reported. I have communicated with a large number of creditors who

have indicated that they were suicidal at one stage or another in the aftermath of this fraud. To suggest that little harm has been done is not even serious. The worst of harm has been done.

Stealing time itself

The actions of SBF have left FTX customer-creditors in their thousands scrambling to try and assert themselves in an inequitable bankruptcy process to try and salvage their property. It shouldn't be underestimated the amount of time and energy that creditors are having to dedicate in order to try and fight for their life savings and property. In my own case, since early November 2022 to this day, there hasn't been a single day that has gone by when I haven't spent a minimum of an hour on creditor-related activity. In most instances, it's a few hours per day. It's consumed all my available bandwidth beyond the time allocated to working a full time job. That's a part of my life I'll never get to reclaim.

Never again!

I don't want any other person to have to go through the experience that I've had over the past 16 months with this fraud and the horror show that SBF gifted us through a totally corrupt, inequitable bankruptcy process. For all the reasons set out above and to the point that sentencing can act as a powerful deterrent, I'm calling on this court to hand down a long sentence to Mr. Bankman-Fried, setting out a marker to the next would-be Bankman-Fried to think twice before deciding to destroy people's lives.

Statement 80

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Friday, March 15, 2024 7:12 PM
To: USANYS-FTXVictims
Subject: Re: [EXTERNAL] FTX/BlockFi victim- assistance needed

Hi, please find this victim impact statement:
=====

VICTIM IMPACT STATEMENT

[REDACTED]

Date: Mar 15, 2024

Dear US Law Enforcement Official,

I hope this letter finds you well. I am writing to you as a victim of the recent bankruptcy and scam involving BlockFi Inc. I have been referred to you by Judge Kaplan, and I am seeking your immediate assistance in addressing the severe hardship and devastating impact this situation has had on my life.

Firstly, I want to emphasize the urgency of my situation. I had invested my life savings, approximately 201,000 USD, with BlockFi Inc. Unfortunately, due to the negligence and fraudulent advertisement by the company, I was misled and forced to deposit an additional \$70,000 just 6 days before the platform paused its operations.

Regrettably, the consequences of this situation have been dire. I have been laid off from my job, and my financial stability has been completely shattered. The funds I had invested with BlockFi Inc. are now critical for my survival and well-being. The stress and anxiety caused by this situation have taken a toll on my mental and emotional health, and I find myself in a life-threatening emergency.

It has been almost 1.5 years since the bankruptcy and scam occurred in Nov 2022, and as of this day, I have not received any payment regarding my investment. This delay has only

exacerbated the financial and emotional distress that I continue to endure, and has further deepened my sense of hopelessness and despair.

In light of these circumstances, I humbly request your immediate assistance with any financial support to alleviate my financial distress.

Thank you for your unwavering commitment to upholding justice. I am profoundly grateful for your attention to this urgent matter, and I eagerly await some support that will enable me to regain control over my life and secure a stable future.

Thank you for your consideration.

Sincerely,

[REDACTED]

On Wed, Mar 6, 2024 at 2:30 PM USANYS-FTXVictims <USANYS.FTXVictims@usdoj.gov> wrote:

Just a brief paragraph/email of how this crime impacted you.

[REDACTED]
Sent: Wednesday, March 6, 2024 12:50 PM
To: USANYS-FTXVictims <USANYS-FTXVictims@usa.doj.gov>
Subject: Re: [EXTERNAL] FTX/BlockFi victim- assistance needed

Thank you for letting me know. Yes I really need it.

Can you please advise how to prepare the "victim impact statement" and what the request should look like?

On Wed, Mar 6, 2024 at 8:27 AM USANYS-FTXVictims <USANYS.FTXVictims@usdoj.gov> wrote:

Received.

After sentencing, March 28, 2024, the Government will post clear instructions on how to file for restitution. If you would like to send in a victim impact statement, you can do that by sending a statement to this mailbox.

Statement 81

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Saturday, March 16, 2024 2:10 PM
To: USANYS-FTXVictims
Subject: [EXTERNAL] Victim Impact Statement

Dear Ms. Wendy Olsen Clanc,

I write to you as a customer creditor who was defrauded by SBF. Initially, I wanted to write a lengthy letter about broken trust and FTX terms of service.

Now, the focus is about the future. SBF should work and work hard to compensate victims for their losses. I cannot speak for other victims when it comes to gauging prison time as an adequate punishment. For me this is about restitution.

SBF should feel the loss of money. He shall not leave prison some time in the future, connect his cold wallets and feel great about his portfolio on display.

Instead SBF shall pay for his crimes with money. If it takes more than a lifetime then at least he tried. If he can complete it before he draws his last breath, then he'll have my absolution.

Thank you for reading.

Kind regards,
[REDACTED]

Statement 82

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Saturday, March 16, 2024 8:48 AM
To: USANYS-FTXVictims
Subject: [EXTERNAL] Impact Statement

IMPACT STATEMENT;

Myself and my father invested into bitcoin and put 2.124 on the FTX exchange on 11/8/22. The exchange went down and I couldn't withdraw my own property that was specifically stated in the terms of service the coin and not the dollar equivalent belongs to me and not FTX. We are being told we get \$16,871 a coin when its my property and I paid more for it. As I write this the actual value of my property stated in the T.O.S is \$148,588 yet I'm being told all I should get is \$35,817. I didn't have any dollars on the exchange just btc and was not all bought on the exchange. This belongs to us as stated in the T.O.S. This is our family savings and myself and my elderly father will loose everything. Regards

Sent from Outlook for Android

Statement 83

Olsen, Wendy (USANYS)

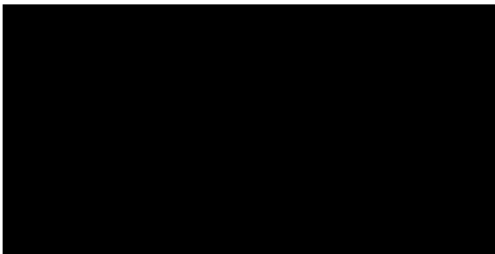
From: [REDACTED]
Sent: Sunday, March 17, 2024 5:00 PM
To: USANYS-FTXVictims; Olsen, Wendy (USANYS)
Subject: [EXTERNAL] Urgent: Major Claim by Digital Surge - \$60M Impacted Post-FTX Collapse
Attachments: Digital Surge Victim Impact Statement_signed.pdf

To Whom It May Concern,

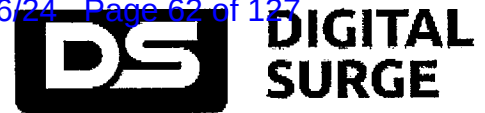
I am the co-founder of Digital Surge Pty Ltd, reaching out regarding the FTX bankruptcy. Attached, you will find a copy of our Victim Impact Statement.

I would like to emphasize that we are among the larger claim holders, with the value of the affected assets being 22.8 million USD as of the petition date. Due to the recent rise in the market, our clients' stolen assets are now worth more than 60 million USD at current valuation. We seek any possible way in which the assets or additional compensation could be addressed, considering the extensive damages FTX has inflicted on our customers, our business, staff, and suppliers. Such assistance would be greatly appreciated and instrumental in our recovery efforts.

Kind Regards,



**DIGITAL
SURGE**



Digital Surge Pty Ltd

ACN: 620 473 109

ABN: 89 620 473 109

Level 18, 324 Queen Street
Brisbane QLD 4000 Australia

11 March 2024

Victim Impact Statement: Impact of FTX Collapse on Digital Surge

To the Honourable Court,

As co-founders of Digital Surge, we write this victim impact statement to convey the profound and devastating effects that the collapse of FTX has had on our company, our employees, our customers, and personally on us. Before the unforeseen demise of FTX, Digital Surge was a thriving and successful entity within the Australian cryptocurrency market, committed to providing secure and efficient trading services to our customers. However, the collapse of FTX precipitated a series of events that brought our company to the brink of disaster.

Impact on Digital Surge and Its Stakeholders

The sudden and catastrophic failure of FTX forced us into voluntary administration, a decision that was not taken lightly. Our reliance on FTX, underpinned by their seemingly credible assurances and regulatory accreditations, including an Australian financial services license, led us into an untenable situation. The exposure to FTX resulted in us having to freeze customer accounts, effectively reducing their asset portfolios by 50%. This drastic measure impacted tens of thousands of our customers, many of whom are "Mum and Dad" investors. These individuals, who had entrusted their life savings and retirement funds to our platform, now face financial uncertainty. Some have had to abandon or significantly delay their retirement plans due to the losses incurred.

The repercussions extended beyond our customer base. To stabilize the company and formulate a recovery plan, we were compelled to terminate a significant portion of our dedicated staff. This was not only a loss of employment for these individuals but also a loss of a passionate and hard-working community that had been the backbone of Digital Surge.

Personal Impact

On a personal level, the fallout from FTX's collapse has been equally harrowing. Both Dan (my co-founder) and I had to inject \$1.25 million of our personal funds in an effort to salvage the company and mitigate the losses faced by our customers. This period has been marked by significant stress and uncertainty, affecting our mental and physical health. The necessity of counselling services became evident as we navigated through continuous sleepless nights and extreme stress.

The consequences of these events have also extended to our physical premises and online presence. We lost our office space and witnessed a tangible decline in our reputation, as evidenced by negative reviews online. Disturbingly, the situation escalated to threats against our staff and ourselves, ranging from death threats to demands for incarceration, fuelled by anger and misunderstanding from the public and some of our customers. Such reactions underscore the profound disappointment and betrayal felt by those affected, albeit misdirected at our team who, like them, were victims of FTX's misleading assurances.

Conclusion and Plea for Consideration

In sharing this statement, we seek not only to highlight the extensive impact of FTX's collapse on Digital Surge but also to underscore our ongoing commitment to rectifying the situation to the best of our ability. Our efforts to compensate the affected customers are ongoing, and any assistance or compensation granted by this honourable court would significantly aid in these endeavours. We entrusted FTX based on their licensed status and assurances, a decision we profoundly regret in hindsight. It is our hope that this court recognizes the extent of the damage caused and assists in facilitating a path to recovery for all parties involved.

Sincerely,



Statement 84

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Wednesday, March 20, 2024 1:10 PM
To: USANYS-FTXVictims; Olsen, Wendy (USANYS); joseph@moskowitz-law.com;
rejane@moskowitz-law.com
Subject: [EXTERNAL] FTX CASE: VICTIM IMPACT STATEMENT

To Whom It May Concern,

I am writing this victim impact statement to express the profound distress and financial hardship I have endured as a result of the actions of Sam Bankman-Fried (SBF) and the subsequent fallout of the FTX collapse. As an investor and victim in this case, I have been closely following the legal proceedings and the proposed plans by the FTX debtors to address the claims of individuals like myself who have suffered significant losses. I invested my savings and those of my father leaving them deposited in the exchange thinking it was a safe place. I suffered and still suffer from depression over this affair.

I understand that the current proposal on the table considers repaying victims based on the "100% petition date" value of their investments. While this approach may seem equitable at first glance, it fails to account for the true extent of the harm inflicted upon investors due to the appreciating value of the stolen property. In my case, the value of my claim as of the petition date was \$10,170. However, as of today, 20 March 2024, the true value of my stolen assets has escalated to \$38,745. This stark disparity highlights the inadequacy of the proposed repayment plan and emphasizes the need for a reassessment that accurately reflects the current worth of the assets in question.

It is important to emphasize that the actions leading to this financial debacle were not merely the result of market fluctuations or unforeseen circumstances but were a direct consequence of fraudulent and deceptive practices. The proposed "value destructive plan" not only undermines the gravity of the misconduct but also further victimizes those of us who have already endured substantial financial and emotional turmoil.

The restitution of stolen assets should not be based on their historical value at the time of the theft but should reflect their current and true value. Anything less than this not only fails to make the victims whole but also sets a concerning precedent for future cases of financial fraud. It is imperative that the Department of Justice and the involved legal entities consider the full scope of the impact on victims and ensure that any restitution plan adequately compensates for the current value of the stolen assets.

I urge you to reconsider the proposed repayment plan and to adopt a more equitable approach that truly reflects the losses experienced by the victims of this egregious breach of trust and financial malfeasance.

Sincerely,

Statement 85

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 24, 2024 8:40 AM
To: USANYS-FTXVictims; Olsen, Wendy (USANYS)
Cc: rejane@moskowitz-law.com; joseph@moskowitz-law.com
Subject: [EXTERNAL] FTX impact statement

Greetings from France,

I'm 42yo and now in financial difficulty with a negative bank account. I had to sell my appartement which I will leave on April 4th.

I deposited more than 7.2 BTC from Kraken (purchased each BTC at an average price of \$35,200, therefore an investment of \$253,500 + \$6,000 invested in other crypto) and deposited more than €15,000 on FTX DM from my bank account, all just before FTX collapsed, because of their 8% promotion, to "earn" 12€ in the end.

Around November 8, I begged FTX support to let me withdraw the €, as I knew it would put me in financial difficulty as I had less than €1,500 in the banks or in cash.

In fact I couldn't withdraw fast enough from FTX because I had a bank account hacked and emptied of 800€ (which I didn't get back) on Sunday November 6, then I filed a complaint at the police station on Monday November 7, then getting FTX whitelisted withdrawal address took too long and by the 8th it was already too late.

SBF completely screwed me over by gambling with my funds by investing in locked tokens, businesses, donations, marketing, planes and properties and then placing FTX under chapter 11 which plans to reimburse me on a price based on the bottom of the market whose depressed price was caused by FTX ! So \$140,700 for what they call a "100%" recovery VS my initial investment of \$274,500 and today's value of \$551,100.

So I would like people to understand that all will not end well for customers with the "100%" refund announced by FTX's lawyer.

And what is scandalous is to see debtors be able to recover more than the "100%" from the investments made by SBF with our funds and not plan to return this to the original FTX customers.

Hope you get a better day than me

Statement 86

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 24, 2024 8:49 AM
To: Olsen, Wendy (USANYS); USANYS-FTXVictims
Subject: [EXTERNAL] SBF Victim Impact Statement

I am one of millions of FTX victim that reside outside of US. It is not denied, that SBF steal/misappropriate FTX customers asset and **converted most** of them into other things (as jury has concluded and also as John J. Ray III said in his letter –D.I. 415).

Until now whenever FTX hearing was held (once every month), for some unknowable reason, my health always declining. Because in every hearing, there is or could be some impactful matter being discussed or even ordered. Not only my health is declining, my financial is also at the lowest point, every single dollar (asset) of my life saving is on FTX. This case is disturbing my sleep pattern as the time difference between US and my country is about 12 hours. To attend FTX hearing I need to stay awake past of midnight. This case has affected every single aspect of my life, SBF ruin them.

But its not stop there. If you asking us (FTX customers) the men behind the man with the gun is still out there and still **CONTINUE** to this day, defraud/deceive FTX customer. It is no other than the infamous Sullivan & Cromwell lawyers and their cronies (including FTX current CEO).

The one who backed SBF to run his "show", now is the one behind FTX chapter 11 process. It doesn't take a rocket science to know if there's conflict of interest or not. Which even take interest among US Law Community (https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4760736). And seeing how FTX debtors run these Chapter 11, there's should be investigation by DOJ.

The core gating issue still unresolved before the bankruptcy court, whether Customer has property right over their Digital Asset or not (FTX Terms of Service said Customer has) even when these Chapter 11 process has been running for around 18 MONTHS.

They know how SBF **CONVERTED** Customer asset into other things yet they didn't want to give it back **FULL** to customers. In spite they trying to cap customer recovery using Petition Date value and treat customer **as GENERAL UNSECURED CREDITORS**.

Statement 87

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 24, 2024 11:42 AM
To: Olsen, Wendy (USANYS)
Subject: [EXTERNAL] I'm an FTX victim.

My money has been stuck in FTX for more than \$3,000,000. If it's yours how do you feel? The fair is to fully pay back my coins, not dollars at the petition date.

Sent from my iPhone

Statement 88

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 24, 2024 11:46 AM
To: Olsen, Wendy (USANYS)
Subject: [EXTERNAL] Victim Impact Statements for SBF Sentencing

My name is [REDACTED]

I was an FTX customer.

I lost a relatively small amount of money in FTX, around \$2000 worth, and several more thousand dollars from holding tokens on Solana that ended up being backed by nothing.

That's the losses I know about. I have no idea how much I've lost from the shady trading Sam did via Alameda on FTX against users like me, how FTX would magically not work when the price was good for me, or how withdrawals or deposits slowed when Alameda needed to do something on chain and needed to be first.

The fact that this man still hasn't come clean about all the shady things that all the FTX power users knew he and his team at Alameda and FTX were doing is testament to how little remorse this man has. His only regret is being caught.

Despite all that, a custodial sentence in my option will teach this man nothing. His brain doesn't work like yours or mine. All you're doing is fulfilling the bloodlust the lynch mob is demanding.

If you want to reduce the harm this man can cause in the future, ban him from ever touching a computer again in his life, ever running a company, ever working in finance in any capacity, and give him a million hours of community service.

Despite my personal disdain for the man, he is a genius and to waste a human like him behind bars for decades is absurd.

Thank you for your time.

[REDACTED]

Statement 89

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 24, 2024 2:48 PM
To: Olsen, Wendy (USANYS)
Cc: Joseph@moskowitz-law.com; Rejane@moskowitz-law.com
Subject: [EXTERNAL] Victim impact statement - FTX

Dear Wendy,

Regarding FTX: you trust the guys with the most ties to the US govt, the SEC and Gary Gensler. You feel safe, and then boom, it's all gone. Just like that.

My dreams/savings, poof. Vanished. It's not just money; it feels like a piece of your future is ripped out.

And now I find out we might not get our assets back in full. That's a knife to the heart. We're not talking pennies here; we're talking about our future, our plans. How can they just decide not to try to give back what's ours by right and the Terms Of Service? It goes against every shred of logic and fairness.

They are selling my assets at bargain basement prices and I'll get pennies on the dollar - at the TIME OF BANKRUPTCY? Pain on every level.

It's hard to see any light. I guess all we can do is keep talking and keep pushing for what's right - we won't stop talking about this.

Thanks for letting me vent.

Kind regards,



Statement 90

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 24, 2024 5:04 PM
To: Olsen, Wendy (USANYS); USANYS-FTXVictims
Cc: Joseph@moskowitz-law.com; Rejane@moskowitz-law.com
Subject: [EXTERNAL] FTX Impact Victim Statement - [REDACTED]
Attachments: My Victim Impact Statement.pdf

Hello,

See my victim impact statement attached in pdf format.

Thanks

Best Regards,

My Victim Impact Statement

Dear Judge Kaplan,

I write to you today, not just as a victim of theft but as a living testament to the catastrophic fallout of the FTX collapse, an event that not only plundered my personal and business financial security but also irrevocably altered the course of my life. My hope is to touch your heart and urge you to stand with me and the countless victims who have suffered greatly at the hands of Sam Bankman Fried.

I lost nearly everything when FTX fell apart. This was not just about money; it was about my dreams and my future. I had been working hard and saving for the last 10 years prior to the FTX collapse with hopes of being able to provide for my retired parents. I come from an only child household and my parents are immensely dependent on me. Losing my life's savings and not being able to support my parents financially has made me feel like I have failed as a son. This has plunged me into a darkness I struggle to describe.

Because of Sam Bankman Fried's greed and hunger for power, my company went under. We had to let go of our team, people who relied on their jobs to take care of their families, pay their mortgages, and support their kids' education. On a personal level, this has hit me hard. I have been battling depression, mourning the loss of my business, my life savings, and all the plans I had for my future. Thankfully my fiancé has been by my side to take me out of this oblivion.

While the loss resulting from Sam Bankman-Fried's doings has been significantly life altering, the current FTX debtors continue to bamboozle and cheat its customers. They are offering to give back little to no money for what was lost, that is, \$16,500 for each Bitcoin and \$16 for each Solana, considerably less than what they are worth today. This is undoubtedly unfair

and unjust to not just me but to all the countless and vulnerable victims who have lost everything because they trusted the wrong people.

Furthermore, the current FTX debtors are selling Solana at 70\$ per token (it is trading at 170\$). They are giving away money for free to hedge funds, stealing once more from us customers so that corporate investors themselves another NYC penthouse. How is this fair? How are the FTX debtors in their good conscience enabling this? They are making deals that only benefit themselves, while lay people are left in the dust.

What is really hard to swallow is seeing the same law firm, Sullivan & Cromwell, still involved, even though they knew about the wrongdoings at FTX from the start. It feels like the whole system is against us, the little guys, with all these behind-the-scenes deals that we are not a part of.

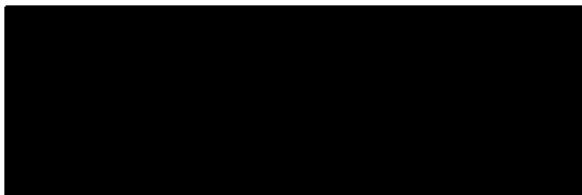
But there is a bit of hope through people like Sunil Kavuri, Ahmed Abd El-Razek, Noia Capital Sàrl, Pat Rabbitte, and groups fighting for us, like the FTX Customer Ad-Hoc Committee. They are working hard to make sure we get a fair deal out of this mess. I stand with them and I hope you will too.

I am asking for two things:

1. I just want back what is mine, either the actual crypto or its value in today's dollars. It is only fair.
2. I'm calling on everyone who believes in justice to help shine a light on this mess and get us the fair treatment we deserve.

This is more than just my story. It's about all of us who have been wronged, trying to find a way forward. I am pleading for some light at the end of this very dark tunnel, for some hope that things can be made right.

Kind regards,



Statement 91

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 24, 2024 6:46 PM
To: Olsen, Wendy (USANYS)
Cc: Joseph@moskowitz-law.com; Rejane@moskowitz-law.com
Subject: [EXTERNAL] FTX Victim Claim - Karl Turner

I was robbed blind by SBF.

I am now being robbed blind again & treated poorly in the process of trying to recover funds.

I know this is a result of my own actions and I take full responsibility.

But my property was stolen, and I would like it back in kind, not at some arbitrary valuation in the past.

Please consider this in your process.

Best,
[REDACTED]

Statement 92

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 24, 2024 7:16 PM
To: Olsen, Wendy (USANYS)
Subject: [EXTERNAL] FTX victim impact

Dear Wendy,

I am writing this impact statement to express the profound and distressing impact the FTX bankruptcy case has had on my financial stability and emotional well-being. As an individual investor, my trust in FTX was not just in its technological prowess but in its promise of a new era of financial freedom and security through cryptocurrency. This trust has been irrevocably shattered.

On the day of FTX's bankruptcy announcement, my cryptocurrency holdings, which I had carefully accumulated as a means of securing my financial future, experienced a catastrophic loss in value. This was not a mere market fluctuation but a direct result of FTX's decision to sell holdings on the day of bankruptcy. The timing and manner of this sale not only undermined the value of my investments but also signaled a disregard for the financial well-being of countless individuals like myself.

The repercussions of this event extend beyond financial loss. The stress and anxiety over losing a significant portion of my life savings have taken a toll on my mental health and overall quality of life. The uncertainty surrounding the recovery of any assets exacerbates this distress, leaving me and many others in a state of limbo, questioning the security of our financial futures.

This situation has eroded my faith in the integrity of cryptocurrency platforms and has left me questioning the viability of digital currencies as a safe investment. The lack of transparency and accountability in the handling of this crisis has highlighted vulnerabilities in the cryptocurrency market that I fear could dissuade future investors and stifle innovation in this space.

I urge the relevant authorities and stakeholders involved in the resolution of the FTX bankruptcy case to consider the profound impact their decisions have on individual investors. It is imperative that actions taken in the wake of this bankruptcy prioritize the restoration of trust and fairness in the cryptocurrency market. This includes ensuring that investors like myself are compensated to the fullest extent possible and implementing stricter regulatory measures to prevent such a crisis from occurring again.

In conclusion, the loss of my cryptocurrency's value due to the FTX bankruptcy has been a devastating blow, both financially and emotionally. I hope that my experience can serve as a testament to the urgent need for more robust protections and ethical practices within the cryptocurrency industry.

Sincerely,

Statement 93

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 24, 2024 8:49 AM
To: Olsen, Wendy (USANYS); USANYS-FTXVictims
Subject: [EXTERNAL] SBF Victim Impact Statement

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But its not stop there. If you asking us (FTX customers) the men behind the man with the gun is still out there and still **CONTINUE** to this day, defraud/deceive FTX customer. It is no other than the infamous Sullivan & Cromwell lawyers and their cronies (including FTX current CEO).

The one who backed SBF to run his "show", now is the one behind FTX chapter 11 process. It doesn't take a rocket science to know if there's conflict of interest or not. Which even take interest among US Law Community (https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4760736). And seeing how FTX debtors run these Chapter 11, there's should be investigation by DOJ.

The core gating issue still unresolved before the bankruptcy court, whether Customer has property right over their Digital Asset or not (FTX Terms of Service said Customer has) even when these Chapter 11 process has been running for around 18 MONTHS.

They know how SBF **CONVERTED** Customer asset into other things yet they didn't want to give it back **FULL** to customers. In spite they trying to cap customer recovery using Petition Date value and treat customer **as GENERAL UNSECURED CREDITORS**.

Statement 94

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 24, 2024 9:32 PM
To: Olsen, Wendy (USANYS)
Cc: joseph@moskowitz-law.com; rejane@moskowitz-law.com
Subject: [EXTERNAL] Addendum to my victim Impact statement
Attachments: Honourable Judge Kaplan Letter 24-03-2024, [REDACTED]

Dear Wendy,

I hope this email finds you well.

The FTX Customer Coalition advice me to direct this email to you.

I sent my Victim Impact Statement on 09-03-2024 to USANYS.FTXVictims@usdoj.gov.

Due to the last 2 weeks developments of the FTX saga, I felt really enraged and instead of turning my rage towards myself as I generally do, I decided to add something to my victim impact statement to have it recorded. If it is not possible to consider my new statement I can totally understand but it was worth it to write down what I feel.

Many thanks for your time and help.

All the best

Dear Honourable Judge Kaplan,

I am a conceptual, socially engaged artist and I don't earn anything with my practice:

I believe that every human being is in this world for a reason and artists has the mission to shape culture and society. This is the reason I am so naïve and I don't care so much if I don't earn money enough through my work.

The money I had on the FTX.com platform was the money I received as compensation for a car crash that left me disfigured when I was 19 years old. I kept this money 'untouched' for 30 years because I thought they could be the only way to give me an old age with dignity.

In 2022 I chose to take control of my money and invest it by myself, because the company that was managing it refused to give me clear explanations on the environmental and human ethics of their investments. I chose the FTX platform following in-depth research about their stated policy and ethics.

Not only did Sam Bankman-Fried stole my money with the help of his friends, but in doing so he took away from me any hope and meaning about life, human beings and institutions. I went through such a devastating period that I put in discussion also my creative practice that I always considered a sort of life mission.

I suffer from complex PTSD due to violence suffered at the hands of my family when I was a child. One of the many bad things that my family has done to me was to involve me in a fraud as soon as I was 18 years old obliging me to try to sue my father when I was in my 30's. To again be a victim of injustice triggered a crisis of PTSD that lasted about 10 months, making me very depressed, coping with suicidal thoughts and obliging my partner to a life beyond miserable.

In a few days I will be 50 years old and I am left with no money not because of the fluctuations and the volatility of the market. I am not a trader, but I was informed and ready for this possibility, but I lost my money because Sam Bankman-Fried and his clique of friends where trying to play Gods and become the new gate keepers of a new world and a new economy. To do so they stole the money, the hopes and the dreams of hundreds of thousands human beings from over the world.

And it is a lie that the new administration is planning to pay us back 100% of our money! Paying me back in dollars with the value of the 11 November 2022, will give me back just a third of the fiat I deposited on FTX.com. I don't think this is fair considering that FTX's Terms of Service stated that the titles to digital assets belonged with customers and not the exchange.

The biggest assets of FTX apparently were their customers and most of us lost more than we can afford as it was literally stolen from us for the convenience of already wealthy people. They were just greedy...

But unfortunately the new administration doesn't appear to be so different. Rather, it appears to use and abuse FTX clients and their assets for their own personal benefit changing versions of the facts just for their own convenience without considering us.

Ignoring the digital assets' legitimate ownership as for FTX's Terms of Service, on the 27th of December 2023 FTX submitted an Estimation Motion to dollarize customer claims as per Nov 11 2022. Customers could object till the 11th of January; but honestly, how many customers knew about that? The majority of people all around the globe are on holiday devoting time to their family from the 23rd of December till the 6th of January. Presenting the motion in that period the debtors clearly tried to avoid to give the digital assets' legitimate owners the chance to object.

In the bankruptcy hearing of the 31 January's the debtors said we (the asset holders) don't have property rights ignoring again our legitimate ownership as per the very clear FTX Terms of Service. In that hearing Andrew Dietderich just said that FTX expected to have "sufficient funds to pay all allowed customer and creditor claims in full". At that point we discovered that the debtors decided to abandon the idea to restart the crypto exchange, instead opting for a liquidation. How can it be possible that Andrew Dietderich still represents the debtors? He represented FTX prior to bankruptcy and there are written proofs of his lies...

In the beginning of February John Reed Stark, a former official of United States Securities and Exchange Commission, commented in a public post about the legal fees charged for over one year for a chapter 11 that become chapter 7 "No matter what the FTX customers ultimately get back, the Stark reality is that this was highway robbery of highway robbers".

From that point on there is a new discovery every day about how Sullivan & Cromwell were connected to the SBF administration of FTX before the bankruptcy and helped to put in place strategies that lead to the tragedy of the 11 November 2022 (because for us, 'the robbed', that day marks the beginning of a tragedy!).

In the beginning of March we discovered that the debtors are planning to sell the Solana that they don't own at discounted \$60 per coin at a 65% discount to market price with the idea to give back to the legitimate owner \$16 per Sol (price on the 11 November 2022).

In this dystopic landscape John Jay Ray III wrote on the 20th of March "I write on behalf of FTX and its millions of creditor- victims". At the end of the same statement he mentioned the enduring sufference of the victims.

Well... I am starting to feel very upset, because clearly the actual FTX administration doesn't have any intention to consider the voices of the robbed customers since they deny our legitimate rights on our digital assets. They ignore that I have a receipt of the the bank wire, screenshots of my FTX wallet and a contract that states-

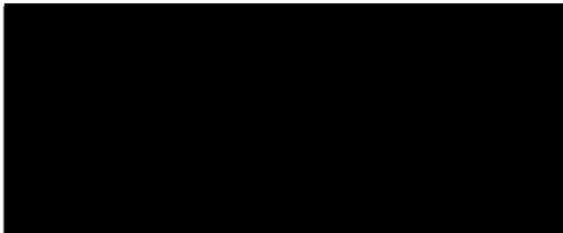
- 8.2.6 All Digital Assets are held in your Account on the following basis:
- (A) Title to your Digital Assets shall at all times remain with you and shall not transfer to FTX Trading. As the owner of Digital Assets in your Account, you shall bear all risk of loss of such Digital Assets. FTX Trading shall have no liability for fluctuations in the fiat currency value of Digital Assets held in your Account.
 - (B) None of the Digital Assets in your Account are the property of, or shall or may be loaned to, FTX Trading; FTX Trading does not represent or treat Digital Assets in User's Accounts as belonging to FTX Trading.
 - (C) You control the Digital Assets held in your Account. At any time, subject to outages, downtime, and other applicable policies (including the Terms), you may withdraw your Digital Assets by sending them to a different blockchain address controlled by you or a third party.

The John Ray administration is treating all that there is in stake as FTX properties forgetting that Sam Bankman-Fried was found guilty of stealing billions of dollars from accounts belonging to customers, such as me. What the estate owns has been bought with our money and I can't accept that John Jay Ray III says he represents us while he ignores our rights.

And I really hope that no one will ignore or forget that Sullivan & Cromwell earned \$8.6mn of fees in less than 16 months from FTX under the Sam Bankman-Fried administration before the bankruptcy...

I am really hoping that this trial will show that our institutions care about justice for ordinary people, the masses, and not just about the privileged elite. Honourable Judge Kaplan, 'we', more than 1 million customers in the world, depend/rely on you seeing justice done, because Sam Bankman-Fried and everyone involved in the FTX scandal has to think for the rest of their lives of the multitude of lives they destroyed with their selfishness, greed and arrogance.

Many thanks for your precious time and attention.
All the best



Statement 95

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 24, 2024 9:36 PM
To: Olsen, Wendy (USANYS); USANYS-FTXVictims
Subject: [EXTERNAL] Victim impact statement - United States v. Samuel Bankman-Fried, a/k/a "SBF," 22 Cr. 673 (LAK)

Dear Ms. Wendy Olsen Clancy

My name is [REDACTED] and I am writing to submit my victim impact statement regarding the case United States v. Samuel Bankman-Fried, a/k/a "SBF," 22 Cr. 673 (LAK).

I am among the international creditors of FTX.com, having invested about 25 ETH on the platform. I selected FTX as a custodial platform because of their duties to perform identity checks and enforcing sanctions, which was a key aspect at the beginning of the Ukraine war. It's quite the irony that after getting pushed into a custodial platform due to sanctions enforcement, said custodial platform has now failed.

Mr. Bankman-Fried and his team took insane levels of risk, trying to paint a crypto dream that just didn't end up being real. On one hand, the FTX platform was incredible, with a really clean customer-facing interface, flawless customer-facing reports down to 8 decimals, a very transparent borrowing/lending platform, a knowledgeable customer service, and nice crypto-related perks through FTT. On the other hand, though, he and his team did misappropriate customer funds, took risky bets with them, did questionable political donations, and he must be held accountable for that.

As I did not personally invest more than I could afford to lose, I don't feel grief against Mr. Bankman-Fried. However, other customers invested significant portions of their life savings, and no form of punishment against Mr. Bankman-Fried will bring back those losses. Still, he does not appear to me as a threat to society, as long as he is kept away from positions with financial exposure. I respectfully ask the court to still allow him a second chance at life in a couple years, so that he can redeem himself.

I do, however, have deep concerns about the current plan for the distribution of customer assets. As is, the bankruptcy law requires liabilities to be dollarized as of the petition date. And, while I do understand that the legal process must follow standards, this comes at a very steep disadvantage for the customers. As someone who also got caught in the MTGOX hack, I would like to point to the "civil rehabilitation" model that is being applied to that case in Japan. This model provides a legal framework to allow distributing excess assets surpassing the initial dollarized value to customers, enabling a far more equitable distribution of assets than the current plan offers.

Ultimately, we got incredibly lucky that the market conditions would allow every customer to be made whole and even receive partial capital gains on top. In the end, the customers may get away with a blue eye. In that spirit, Mr. Bankman-Fried's sentencing should also balance justice with the potential for rehabilitation.

Thank you for allowing me the opportunity to share my experience and for considering the impact of this case on its victims. Please let me know if there are any further actions I should take, or any additional information needed.

Sincerely,

[REDACTED]

Statement 96

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 24, 2024 9:46 PM
To: USANYS-FTXVictims; Olsen, Wendy (USANYS); joseph@moskowitz-law.com;
rejane@moskowitz-law.com
Subject: [EXTERNAL] Victim Impact Statement FTX

Hello,
My name is Raghav Shyam and this is my victim statement regarding my lost funds in the FTX cryptocurrency exchange.

When I put my money into FTX, I was a 22-year-old college student who, just like everyone else, believed FTX was a safe place to store your crypto assets. I was never one for the "meme coins". I have a belief in the underlying blockchain that crypto runs on and that is why I decided to invest my money into assets such as ETH and BTC. During my last semester of college, I was experiencing financial trouble that would put me in jeopardy for the following semester. I was relying on my FTX holdings to get me through Spring 2023-Fall 2023. However, this plan was put on halt due to my assets being frozen in the exchange in November 2022. Because of this, I had to drop out of college as I had run out of aid and could no longer rely on the state for funding.

I was attending Georgia Institute of Technology for Aerospace Engineering and had multiple offers out of college. My life has been completely turned around since dropping out and I have been trying to save enough money just to get back into school and complete my degree. I only have 25 credit hours left. The peanuts I had in the exchange that would lead me to a much better quality of life compared to SBF's monstrous fortune have caused me unrelenting depression and anger. It has taken me over a year just to save 50% of the money I had in the exchange by working a manual labor job that pays minimum wage. I am currently on food stamps and struggling to get by due to the high cost of living in the city of Atlanta plus inflation. I have nowhere else to go and my family is in the same boat I am in.

I believe all FTX customers should be paid back by receiving their digital assets at today's current price. Because it is right and fair. The company has the money and obligation to do so. SBF needs to be given the maximum sentence. There is no place for this in our society.

The power of this technology is extremely valuable and it must be taken seriously. Yet again, a good thing has been corrupted by a greedy human being.

I hope all of the FTX customers' statements and wishes are heard in court. Life is hard but we must move on. The justice system needs to do its duty by convicting SBF and sentencing him to the maximum time allotted. I can only imagine how many people's life fortunes were taken away from them instantly. At least I still have youth on my side. I will rebuild slowly but surely. As for older customers, it is harder to say. SBF bought the public's trust and ruined it in one swift move. He deserves everything the justice system has to offer him.

Thank you for hearing my statement, I appreciate your efforts on this case.

Best,
[REDACTED]

Statement 97

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Sunday, March 24, 2024 10:28 PM
To: Olsen, Wendy (USANYS)
Cc: Joseph@moskowitz-law.com; Rejane@moskowitz-law.com
Subject: [EXTERNAL] FTX Victim Impact Statement

Dear Ms. Olsen,

I'm reaching out to you as an FTX creditor and a victim of the ongoing injustices perpetuated by Sullivan & Cromwell LLP (S&P) against individuals like myself.

Apart from suffering a substantial financial loss (with today's market value exceeding \$100,000 USD), my primary concern lies in the fact that S&P not only faces a conflict of interest but also lacks the impartiality necessary to safeguard the interests of creditors like myself.

Exorbitant fees charged for their billing hours and opaque communications with unsecured creditors are just a couple of the offenses that defy common sense. One wouldn't expect a thief to pass judgment on themselves, would they?

I respectfully urge you to persist in advocating for an independent examiner untangled from FTX, in pursuit of a fair and just resolution that all parties deserve.

I have faith that your commitment to justice will prevail. On behalf of myself and the numerous others impacted by FTX, I extend our gratitude for your continuous efforts. We eagerly anticipate a resolution that aligns with the principles you uphold.

Thank you for your attention.

Best Regards,

Statement 98

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Monday, March 25, 2024 12:29 AM
To: Olsen, Wendy (USANYS)
Subject: [EXTERNAL] FTX Creditor [REDACTED]

Dear Wendy Olsen, I'm a FTX creditor [REDACTED] that been mislead by SBF and his team. The term that was on the company said my crypto is my property not theirs. Please take consideration to give us our property and help out the Americans citizens. We are not made whole without our crypto that we deposited. Thank you Wendy Olsen!

Sent from my iPhone

Statement 99

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Monday, March 25, 2024 5:23 AM
To: Olsen, Wendy (USANYS)
Subject: [EXTERNAL] FTX victim

Hi

I'm writing to express my opinion on this situation and the hardship it has caused not only me but people around me.

I'll try make it brief. I'm an Australian and at the age of 24 I started doing construction work on the other side of my he county . I live in Victoria and was working in Western Australia 4500km (2796miles) from home. I did 4 weeks on one week off fly in fly out . During the 4 weeks on it was 10-12 hour days in min 40 degree heat and only got one day off in that time. I meet on my time off once and we ended up having two children got married all why I continued to work away for 13 years . I missed my daughter's birth, birthdays, weddings you name it I missed it. Why is this relevant you might be thinking.well money makes the world go round I made the choice to do that to give my partner and my kids the best life possible and to make my life easier eventually. I didn't get the money that Sam decided to help himself to by winning lottery or buying crypto in the early stages. I got my money sam stole by giving up a large section of my life . But this is what we all do for money ,you would not be reading this now if it wasn't for being paid. We are only on this world once and Sam has taken what I gave up a large chunk of mine to earn . I should be laughing money wise not a worry in the world instead I had to go to the bank and borrow money multiple times now as so many unexpected things come up car died daughters both needed braces and lost goes on. Now I'm paying 16% interest on money I never should have had to borrow in the first place. It's been so stressful I've even had to start seeing a psychologist just to basically keep myself sane. That's \$250 a visit for just one hour. A expense I never have had in my life previously till after Sam fucked us.

There is his misconception that we are all gamblers ect and we deserve what we got. That could be no further from the truth. I brought spot btc and the price could go up or down no different to buying a house . Thing is I thought that was the only risk I was exposing myself too if I had brought crypto and the price went down to zero or I sold at a loss that is on me. That's not the case our money was taken for him to gamble with. Prices have gone up but we are not getting the value evenly split among us victims. Instead we are stuck in a bankruptcy that is basically the best I can describe is a bunch of morally bankrupt vultures pretending to help while really using the law to take victims money and transfer into their own interests. (I understand that nobody works for free) but it's not just their wages that are questionable that's just the start of it. It's like the police found a bunch of people that robbed a bank and gave one of the culprits the money to distribute back to victims.

Sam has no value to add to society and releasing him will only cause harm down the track to his next victims. He only got to wear he was through lies and stealing. He was no one special he is just a scam artist and a gambler. He says he is sorry but he is only sorry he got caught. He makes out like lots of companies go bankrupt and this is just another example of that. Well if FTX went bankrupt that would be no big deal us victims would be fine with that if our assets were in there as per terms of service. FTX would have went bankrupt and our money would have been there to give back and be no harm done but that's not the case. To put in perspective he stole more dollars then there is people in the world. That is no accident. He claims he was doing it for the right reasons. First of what good did he do? Absolutely zero it was all just a lie to create an image. He thinks he is above everyone else and that will never change. He can't even do house arrest with following the rules. I don't want there to be any leniency towards him from all these wank letters about the food in prison not being to his standards and he is vegan bla bla bla. You know what I do so I can live my life the way I want and eat whatever I want it's rather simple I don't break the fucking law. He knew what he did and I hope you make him pay for what he did with a very lengthy sentence as anything short is just another part of this who situation letting us victims down.

Last of don't buy into this the victims are being made whole that is a lie . Do they think we all deposited our money onto the exchange and invested it the day FTX filed for bankruptcy? Like let's be real here that was the bottom of the market and everyone had purchased at much higher price. Depending on when people purchased they can be getting as little as actually 20% back. This 100% is just lawyers lies to make out they have done a good job and that's far from the truth they are more interested in funneling victims money to other people including the government.that's a story for another day though.

Do the right thing and give Sam as much time as possible.

Cheers

Statement 100

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Monday, March 25, 2024 5:24 AM
To: Olsen, Wendy (USANYS)
Cc: Joseph@moskowitz-law.com; Rejane@moskowitz-law.com
Subject: [EXTERNAL] Victim Impact Statements for SBF Sentencing

Dear Sir/Madam,

I have been a user of FTX for some time, but its bankruptcy has drastically changed my life.

As a result of this incident, I have lost 11 BTC and some alt coins.

This loss has not only diminished my assets but has also inflicted severe mental and physical pain on my life. Among the specific hardships I've endured, the dissolution of my engagement stands out as particularly devastating.

The financial security I had built and planned to share in my future married life evaporated overnight, leading to the irreparable breakdown of my relationship.

The Bitcoins I lost represented the results of years of saving and investing, and they were significantly contributing to my future plans and dreams.

The fact that all of this disappeared in an instant has plunged me into deep despair and has had a significant impact on my daily life.

I strongly urge a thorough investigation into the causes and responsibilities that led to this situation and the implementation of appropriate measures.

Furthermore, we, as victims, hope that our voices are heard adequately and that appropriate compensation is provided.

In addition, to prevent the occurrence of such victims in the future,

I strongly demand the enhancement of systems for investor protection and the acceleration of efforts to improve transparency and safety across the industry.

The establishment of an environment where investors can trade with peace of mind is indispensable for maintaining the health of the market.

I kindly request your understanding and attention to this critical issue.

Yours faithfully,

[REDACTED]

Statement 101

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Monday, March 25, 2024 8:15 AM
To: Olsen, Wendy (USANYS)
Subject: [EXTERNAL] Statement from David Wilds

Dear Sir/Madam

I am grateful for the opportunity to be able to share my situation within these legal proceedings. I am a FTX creditor, following the closure of the FTX platform and learning of the details related to how Sam Bankman-Fried and his group of companies inappropriately used the assets that I entrusted to them has caused a significant impact on my health and caused distress within my family.

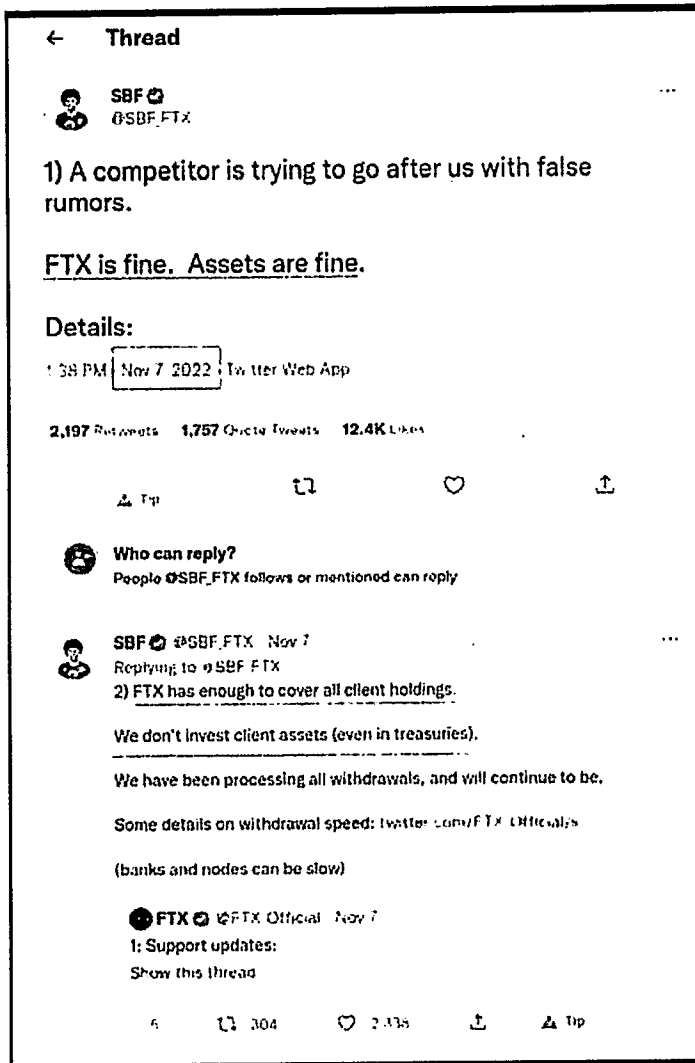
During 2019 I started to use the FTX platform to invest in Crypto Currencies, I did this primarily as an investment opportunity to provide for my children's education. I used the platform to purchase Crypto currencies and Stake Crypto within the various service offerings the platform provided. I followed Sam Bankman-Fried on social media and continued to invest in Crypto related projects/tokens that Sam & FTX promoted. In the days leading up to the collapse I considered withdrawing my Crypto holdings out of FTX, however due to the reassurances that Sam Bankman-Fried issued on Twitter (Screen shots below) I did not withdraw. I completely trusted the statements and commitments Sam Bankman-Fried made at that time that my assets were safe.

The impact of Sam Bankman-Fried's actions and the FTX collapse and losses I will incur have been a constant worry to me since November 2022, this has affected my health, my relationship with my wife and has caused significant distress within my family.

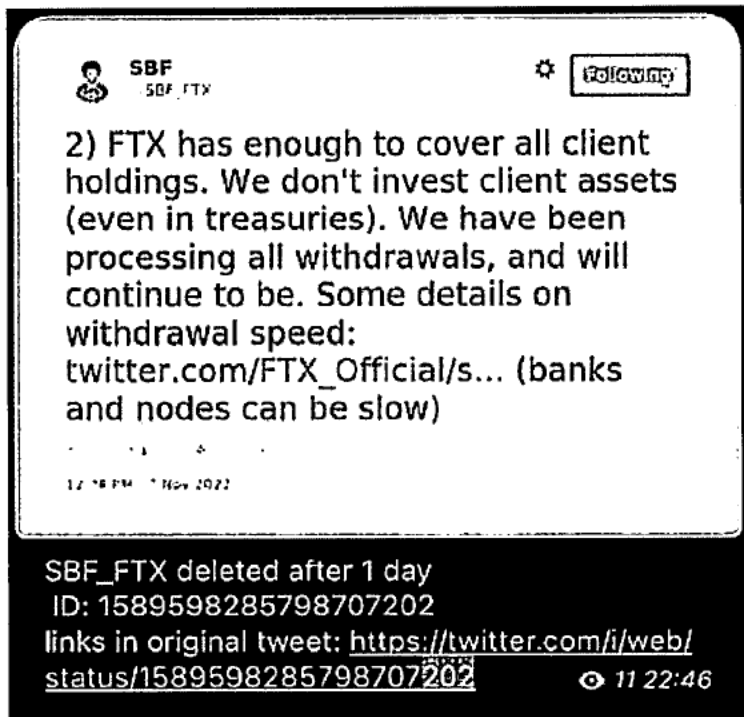
The ambiguity around the settlement and doubts about being able to recover my crypto currencies from FTX who I trusted as custodians continues to cause me feelings of anxiety and distress every day. I wish to recover my crypto currencies and not a historical percentage dollar value, this will at least provide me with a chance to recover from this dreadful situation.

I appreciate being able to express my personal situation within these legal proceedings.

[screenshots taken from Sam Bankman-Fried's twitter posts]



[screenshot taken stating the post was deleted from Twitter]



Kind regards



Statement 102

Sent: Monday, March 25, 2024 7:23:17 AM

To: Marc Mukasey <Marc.Mukasey@mukaseylaw.com>

Subject: SBF victim impact statement since the prosecution said I'm not harsh enough

|| You don't often get email from [REDACTED] [Learn why this is important](#)

Dear Mark & Marc,

The SBF prosecution will not allow me to submit my victim impact statement because it's not harsh enough to suit their desires. I wanted to speak overall favorably towards SBF. I'm guessing they are censoring other statements because everything I read on the court filings is 100% against SBF. I don't believe that is an accurate representation of the entirety of of customers/victims.

Please forward the attached statement to the judge if possible. Unfortunately I am unable to attend in person but I hope this helps ensure SBF receives a fair sentence.

Sincerely,

This communication (including any attachments) is intended solely for the recipient(s) named above and may contain information that is confidential, privileged or legally protected. Any unauthorized use or dissemination of this communication is strictly prohibited. If you have received this communication in error, please immediately notify the sender by return e-mail message and delete all copies of the original communication. Thank you for your cooperation.

March 21, 2024

Dear Judge Kaplan,

I am writing this victim impact statement as a victim of Sam Bankman-Fried's ("SBF") actions as well as being an FTX creditor who lost cryptocurrency. I don't know SBF and I've never communicated with him. I am sending this to SBF's attorneys because the prosecutor's office told me that my statement didn't suit their desires. I believe EVERY victim should be allowed to offer whatever kind of statement they wish the court to consider.

1. It appears the prison sentencing in this case is primarily based on the amount of money involved as a loss. Based on the calculations of the bankruptcy court, FTX customers will be made 100% whole. As some have pointed out, this does not reflect the entire story of loss and I'm not happy about how the bankruptcy court and current CEO calculated this. The government cannot have it both ways saying customers will be made 100% whole and at the same time saying there are billions in loss are attributed to SBF.
2. The current actors in charge of FTX and the bankruptcy made a lot of bad decisions which caused a lot of loss for FTX customers. The bankruptcy court decided to use petition date pricing of cryptocurrency in USD to value customer/victim claims. To make matters exponentially worse the current CEO decided to sell the cryptocurrency at low prices compared to prices now.
3. It's quite possible that if SBF was still running that FTX customers would have better outcomes. SBF an expert about cryptocurrency and possibly could have navigated this situation better than the current actors. Arguably SBF's biggest mistake was not the crimes of this case but filing bankruptcy. I believe filing for bankruptcy was SBF's way of taking responsibility for his actions. This does not excuse SBF but losses should not be unfairly attributed to SBF for sentencing when there are bad decisions made by many.
4. SBF is not predatory. He didn't target anyone, especially at risk or vulnerable people like many "fraudsters" do. I think SPF has no criminal record so this is his first offense. His actions were not premeditated. I think it's unlikely SBF will reoffend, especially with court supervision.
5. While I feel bad for the people that claim to have lost their "life savings" to SBF & FTX, it should not *all* be attributed to SBF. While FTX advertised like any business would, people voluntarily went and signed for an account and deposited the amounts they chose. There was no minimum. No one was coerced and there was sufficient risk disclosure. This does not excuse SBF's actions of using customer funds in any way other rather than safeguarding those funds but it is well known that it is a best practice to avoid having too much money on a 3rd party exchange. Cryptocurrency offers the ability to self-custody so there is no reason to take on the risk to "life savings." These extreme outcomes, though sad, should not be unfairly attributed to SBF to suggest decades in prison is appropriate.
6. SBF was not offered a plea bargain like the other co-conspirators. I have been unable to find what the sentences are for his co-conspirators but SBF's prison sentence should be stipulated not to exponentially exceed theirs SBF didn't do anything *significantly* worse than they did. In other words, SBF's sentence should be tied to theirs and my suggestion a maximum of 150% of the next highest co-conspirators prison sentence.

7. After an *appropriate* calculation of loss attributable to SBF's actions he should be forced to pay restitution in full. A long prison sentence prevents the ability victims to receive restitution. I do suggest safeguards for the public like banning SBF from financial services or otherwise managing the funds of others. He could (and possibly should be encouraged) to found an unrelated business so that he could pay back victims. It's possible that SBF would relish the opportunity to do this to atone for his actions. In the meantime he should live a life with a modest standard of living and his earnings should be aggressively garnished until restitution is paid in full. I believe SBF is capable of paying full restitution.
8. Lastly, it's easy to consider numbers like 40 or 50 years in a prison sentence but in reality, even 5 or 10 years is a very long time. Imagine where you were 10 years ago and imagine if your life was frozen that time. Also imagine if your earnings were capped and you did not have the "American dream" available to you because of your actions. That is a very harsh sentence already but also appropriate because this is a financial crime and victims deserve restitution.

In summary I encourage the court to consider a light to moderate prison sentence in line with the co-conspirators and the focus of the sentence should be to ensure victims are paid restitution based on an appropriate calculation of loss.

Respectfully submitted,
(victim name redacted)

Statement 103

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Monday, March 25, 2024 10:22 AM
To: Olsen, Wendy (USANYS)
Subject: [EXTERNAL] FTX creditor showing facts

Honorable Judge Wendy Olsen,

I am a FTX creditor. I had 95% of my savings there and now my family is going through hard times. We had to postpone medical treatments among other things.

Several facts that you probably know:

- The law firm Sullivan and Cromwell was aware of Alameda backdoor privileges (confirmed by FTX insiders)
- FTX estate owns 41.1m Solana tokens which should be distributed to FTX creditors. They were planning to sell them for \$60 (the price today is \$187)
- Professors at Penn University uncovered Sullivan and Cromwell lies to CFTC
- FTX estate wants to pay us with BTC \$16K and other tokens at a lower price. By the time they pay, BTC will be \$100K

We are the victims of SBF, FTX estate and Sullivan and Cromwell lies to CFTC
We should not be paying for their crimes and we should not be liable for government fines until our crypto holdings + fiat is paid back in full

Statement 104

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Monday, March 25, 2024 10:40 AM
To: Olsen, Wendy (USANYS)
Subject: [EXTERNAL] FTX creditor showing facts

Honorable Judge Wendy Olsen,

I am a FTX creditor. I had 95% of my savings there and now my family is going through hard times. We had to postpone medical treatments among other things.

Several facts that you probably know:

- The law firm Sullivan and Cromwell was aware of Alameda backdoor privileges (confirmed by FTX insiders)
- FTX estate owns 41.1m Solana tokens which should be distributed to FTX creditors. They were planning to sell them for \$60 (the price today is \$187)
- Professors at Penn University uncovered Sullivan and Cromwell lies to CFTC
- FTX estate wants to pay us with BTC \$16K and other tokens at a lower price. By the time they pay, BTC will be \$100K

We are the victims of SBF, FTX estate and Sullivan and Cromwell lies to CFTC
We should not be paying for their crimes and we should not be liable for government fines until our crypto holdings + fiat is paid back in full

[REDACTED]

Statement 105

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Monday, March 25, 2024 11:47 AM
To: Olsen, Wendy (USANYS); Joseph@moskowitz-law.com; Rejane@moskowitz-law.com
Subject: [EXTERNAL] Urgent Plea for Equitable Consideration in the FTX Bankruptcy Proceedings

Dear Ms.Wendy OLSEN,

It has been over 16 months since the FTX incident occurred, and throughout this time, as an investor from a small country on the periphery, I have felt powerless with my entire fortune tied up in FTX. Despite this, I have clung to the belief that the transparent and fair judgment of the United States' courts would enable me to recover my assets.

However, looking at the current situation, it appears that neither the FTX debtors, UCC, ADHOC, nor any other party involved is advocating for my situation. Instead, they seem to prioritize their own interests. Having already sent two letters without seeing any willingness on the part of the debtors to alter their plan, I am compelled to write once more. I fear that if this issue is not resolved through Chapter 11 proceedings, I will spend the rest of my life regretting my inability to act.


I had stored 10 Bitcoins and 100 Ethereum in FTX, believing these assets would illuminate my future. I never benefited from any interest through staking, nor did I participate in any other earning programs or any lending programs on FTX. My BTC and ETH were solely my property and never moved from my wallet to any internal programs within FTX, a fact that transaction histories can corroborate.

The current plan proposed by the debtors treats all creditors as one class, a simplification that overlooks the complexities of the situation. As I have mentioned in a previous letter, the terms of service (TOS) clearly state that assets deposited in FTX are the property of the customer. Assets in wallets that did not participate in any earning or lending programs should be recognized as the customer's property, outright.

As you are well aware, similar precedents, such as the Celsius case (DOC 670), treated accounts that did not participate in earning or borrowing programs as "pure accounts," and at the time of bankruptcy, assets were returned in-kind, not just in dollar value. This clearly established the customer's ownership of those assets, a principle that should apply equally to FTX.

I kindly request that you reconsider this aspect and ensure the debtors propose a fair plan. I sincerely appreciate your taking the time to read this letter amidst your busy schedule.

Sincerely,


Celsius (DOC 670)

"5. Additionally, there are certain assets in the Custody Program and Withhold Accounts that were never in the Earn Program or the Borrow Program; the customers transferred cryptocurrency assets into the Custody Program or Withhold Account from an external wallet but never transferred such property to or from the Earn Program or the Borrow Program. Accordingly, the Debtors believe that such transferred assets were never property of the Debtors (unless a customer also had an outstanding loan in the Borrow Program, as described further below), and could not be subject to a preference action (the "Pure Custody Assets," and, together with the Transferred Custody Assets, the "Custody Assets," and the "Pure Withhold Assets" and, together with the Transferred Withhold Assets, the "Withhold Assets"). Given that the Pure Custody Assets and Pure Withhold Assets could not be subject to a preference action, the Debtors likewise believe it is appropriate to permit the applicable customers to withdraw such assets in accordance with procedures and other conditions set forth in this Motion."

Statement 106

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Thursday, March 14, 2024 4:39 PM
To: Olsen, Wendy (USANYS)
Subject: [EXTERNAL] Victim Impact Statement - SBF FTX sentencing 2024

Dear Judge Kaplan,

I am writing to express the devastating impact Sam Bankman-Fried's criminal actions have had on my life. I was a customer of FTX and entrusted the platform with a significant investment, meant to secure my child's future and my own financial security. The loss of these funds, which represent my life savings, has caused immense mental anguish and financial strain.

The news of FTX's collapse and the subsequent realization that my investment was gone was a crushing blow. The financial uncertainty has forced me to make significant sacrifices, jeopardizing my ability to provide for my child's future as I had planned. Beyond the financial hardship, the constant worry and stress have taken a significant toll on my mental well-being.

I am particularly troubled by the misleading claims made by SBF's lawyers, stating that victims will be fully compensated. This is demonstrably false. My investment was primarily in Bitcoin, and the proposed compensation plan based on asset value at the time of the collapse grossly undervalues my losses. The crypto market has since rebounded significantly, highlighting the flawed nature of the proposed solution.

The potential for billions of dollars in recovered funds to go to non-customers while cryptocurrency holders like myself remain significantly out of pocket adds further insult to injury. This blatant injustice underscores the severity of the harm caused by SBF's actions and the need for him to be held fully accountable.

Your Honor, as you contemplate the appropriate punishment for the defendant, Sam Bankman-Fried, I humbly request that you take a moment to reflect upon the far-reaching ramifications of his crimes. My investment, earmarked for my child's future, vanished. SBF's lawyers' claims of full compensation are demonstrably false. A strong sentence that reflects the severity of his crimes is essential.

Thank you for your time and consideration.

Sincerely,

[REDACTED]

Statement 107

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Thursday, March 14, 2024 8:49 PM
To: USANYS-FTXVictims; Olsen, Wendy (USANYS); joseph@moskowitz-law.com
Subject: [EXTERNAL] Sentencing of Sam Bankman-Fried - Victim Impact Statement
Attachments: Victim Impact Statement.pdf

I understand that you are currently accepting submissions of victim impact statements relative to the fraud perpetrated by Sam Bankman-Fried and FTX. Please find my account of the impact this fraud has had on me, as a former FTX customer and current FTX creditor within the attached file.

Sincerely
[REDACTED]

March 13, 2023



Victim Impact Statement

Dear Honourable Department of Justice

I don't know if this statement will be taken into consideration but I feel the need and duty to express my voice: I feel like they are defrauding me twice, first by Samuel Bankman Fried and second by the current management of the FTX bankruptcy.

I will try to be brief even though I have a lot to write.

I started investing in cryptocurrencies in 2021 by relying on the first exchange in the world for transaction volumes (Binance) but I didn't like its app so in 2022 I moved all my funds to FTX Int. which had better trading functions.

It is worth specifying that FTX at the time was the second largest exchange for volumes transacted, much larger than normal European banks, plus as a customer I was well protected by the "Terms of Service" specifically the following ones, which explicitly stated that digital assets held by me within my FTX account remained my property at all times :

- | | |
|-------|--|
| 8.2.6 | All Digital Assets are held in your Account on the following basis: |
| (A) | Title to your Digital Assets shall at all times remain with you and shall not transfer to FTX Trading. As the owner of Digital Assets in your Account, you shall bear all risk of loss of such Digital Assets. FTX Trading shall have no liability for fluctuations in the fiat currency value of Digital Assets held in your Account. |
| (B) | None of the Digital Assets in your Account are the property of, or shall or may be loaned to, FTX Trading; FTX Trading does not represent or treat Digital Assets in User's Accounts as belonging to FTX Trading. |
| (C) | You control the Digital Assets held in your Account. At any time, subject to outages, downtime, and other applicable policies (including the Terms), you may withdraw your Digital Assets by sending them to a different blockchain address controlled by you or a third party. |

Trading was going very well, so much so that I decided to leave my job in the construction engineering firm and dedicate myself completely to trading. I transformed almost all of my life savings into crypto and subsequently also convinced my parents and my wife's relatives to invest in cryptocurrencies.

All our funds were deposited in FTX.

In November 2022 my agony began. From one day to the next all our funds were frozen on the FTX platform, the news circulating was few and unclear so I decided not to tell my relatives anything. Finally the news of FTX's bankruptcy became public knowledge and was also broadcast on TV news in Italy. I then started receiving calls from my parents, my wife's uncles, cousins etc...

All of them had trusted me like I had trusted the second largest power in the world in crypto.

As the days went by, absurd news emerged relating to the upper levels of the FTX administration: parties, drugs, sex, no risk control in the trading operations carried out by the parallel company Alameda... every time I read this news it was like being subjected to another stab in the heart.

I no longer had a job (and here in Italy it's not easy to find a good job) and I only had €5,000 left in the bank.

I broke off relationships with my immediate family who blamed me for losing their money, I stopped eating and sleeping for about 3 weeks, suffered from depression and went to therapy for about a year. I even thought about suicide but luckily for me my wife didn't abandon me (God bless her) and now I'm here writing these words.

In telling this story today I realize that what I really lost was time, I wasted over a year of life as a depressed person and I missed the growth of my son who was only 4 months old at the time of FTX's bankruptcy.

I don't remember anything about his first smiles, his first steps, his first words, I will never be able to forgive myself even if in the end it wasn't really my fault but the fault of a small group of scammers who used my money and digital assets without my consent for their absurd speculative moves and they have lost everything that was not theirs.

The problem is that the old administration of FTX scammers has been replaced by the new bankruptcy administration which is doing everything it can to not guarantee us customers what we are rightfully entitled to: our funds! The Terms of Service (which I mentioned at the beginning of the letter) were clear: the assets held in my account are my property and not FTX's. Instead my assets were sold, used to pay astronomical fees to external agencies such as "Sullivan & Cromwell" which among other things, in full conflict of interest, were already connected to the previous administrations of Samuel Bankman Fried. "Sullivan & Cromwell" had worked for FTX pre-bankruptcy, working alongside the fraudster and his accomplices at the highest level. What I've found is that by appointing S&C as the principal bankruptcy lawyers, Sam Bankman Fried has now exposed me to a totally new scam entirely which is this bankruptcy process. There is no limit to the worst.

I drew up a list of the assets that I held on the FTX platform and that the bankruptcy liquidators would like to repay based on their value at the time of bankruptcy compared to their current value today.

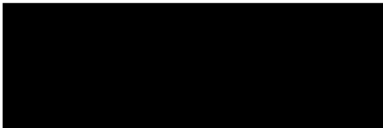
Asset	Amount owned	Asset's value at petition date	Portfolio at petition date
BTC	2,5	\$16.871,63	\$42.176,11
FTT	310,0	\$0,00	\$0,00
MATIC	8004,0	\$1,02	\$8.164,08
AVAX	500,0	\$14,19	\$7.095,00
GMX	120,0	\$32,56	\$3.907,20
LINK	600,0	\$6,79	\$4.074,00
NEAR	1899,0	\$2,11	\$4.006,89
			\$69.423,28

Asset's Today (Mar 13, 2024) Value	Portfolio at today value
\$72.940,00	\$182.337,17
\$2,41	\$747,10
\$1,27	\$10.133,06
\$54,32	\$27.160,00
\$60,52	\$7.262,40
\$20,70	\$12.420,00
\$7,77	\$14.755,23
	\$254.814,96

I wasted years of my life because of the crimes of Samuel Bankman Fried, now I want to put everything behind me and get back what was stolen from me but if I were reimbursed for the values on the date of the petition I would not be able to buy more than a fraction of the assets I had in my wallet.

The assertions made by "Sullivan & Cromwell" that it is on tract in the bankruptcy process to see to it that creditors will be made whole is a complete fiction. Sam Bankman Fried's lawyers have seized on that assertion, suggesting that no harm has been done. The media have lazily repeated this messaging when it is entirely false. You can see from the table above that I stand to reclaim only a small fraction of my digital asset property. The harm is very real.

I have been defrauded twice.



Statement 108

Olsen, Wendy (USANYS)

From: [REDACTED]
Sent: Friday, March 15, 2024 7:14 AM
To: Olsen, Wendy (USANYS)
Subject: [EXTERNAL] Victim Impact statement - SBF FTX sentencing 2024
Attachments: [REDACTED] FTX Impact Statement.pdf

Dear Wendy Olsen,

Please find attached in PDF my victim impact statement (addressed to Judge Kaplan) regarding the Sam Bankman Fried sentencing and the FTX fraud case.

Many thanks.

Sincerely

[REDACTED]

--

[REDACTED]

Dear Judge Kaplan,

I write to you in an attempt to convey the emotional and financial impact of Sam Bankman-Fried's crimes upon myself and my family. Like many, I was a customer of FTX, and was reassured by the seemingly professional nature of the platform and the general trust and confidence the media and financial industry as a whole had for this "rising star". I was then shocked, of course, to discover the level of dishonesty and abuse of customer's goodwill that was to follow.

As one could understand that this breach of trust, and sense of being victim of predatory charlatanism has taken a psychological toll. I have difficulty now engaging even in regular financial transactions and establishing working relationship with financial institutions for fear of being tricked a second time. Financially - as a family - our situation has also been fragelised by this loss, and we have had to make significant concessions during this time.

Furthermore, the long drawn out process of the bankruptcy process is a continuous source of stress as one wonders if there is ever any chance of recovering the loss and justice being served. To add insult to injury, it appears that SBF's lawyers' claim that victims will be made whole, is not going to be properly respected. My collateral deposit on the FTX platform was for the most part in cryptocurrency. In recent months, this cryptocurrency has risen around 300-400% in value, however, the plan proposed is to compensate victims only at the dollar value of assets at the time of FTX bankruptcy declaration in November 2022.

It appears that the plan would see billions of dollars in recovered funds going to non-customer creditors (who invested in FTX at their own risk) while customers of the exchange entrusting cryptocurrency collateral to trade like myself will see compounded losses due to loss of market value. This is not at all being made "100% whole" as claimed by the lawyers since we are in fact being undersold the current market value of cryptocurrency assets, with the surplus profits going to non-customers. As someone who now is traumatized by financial fraud, it is incredibly painful to see that this plan appears to be a means of "cheating" me a second time around.

In conclusion, I would like to implore the court to examine the considerable damage caused by Sam Bankman-Fried's crimes in order to apply an adequate and just sentence. The victims of this debacle have every right to see a satisfactory conclusion in equivalent measure to the pain and suffering this criminal incident has made them endure.

Thank you for your consideration.

Sincerely,

A black rectangular redaction box covering the signature of the sender.