

UNITED STATES DISTRICT COURT  
DISTRICT OF SOUTH DAKOTA  
SOUTHERN DIVISION

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UNITED STATES OF AMERICA,

CR 23-40057-KES

Plaintiff,

FACTUAL BASIS STATEMENT

vs.

EVAN FREDERICK LIGHT,

Defendant.

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The Defendant states the following facts are true, and the parties agree they establish a factual basis for the offenses to which the Defendant is pleading guilty pursuant to Fed. R. Crim. P. 11(b)(3).

My name is Evan Frederick Light.

In February 2022, I was involved in a cyber-intrusion involving an investment holdings company located in Sioux Falls, South Dakota. During the cyber-intrusion, I and others stole customer personal identifiable information ("PII"), which was exfiltrated and then stole cryptocurrency worth over \$37 million from approximately 571 victims.

My co-conspirator(s) or I accessed the identity of a real client of the investment holdings company and unlawfully utilized that identity to infiltrate the investment holdings company's computer servers. After successfully accessing the investment holdings company's computer servers, my co-conspirator(s) or I then exfiltrated from the servers the PII of hundreds of other clients. Along with one or more individual(s), I ultimately used this access to

steal virtual currencies from the clients who held such assets with the investment holdings company. Along with one or more individual(s), I helped plan and execute this scheme to enrich myself; I was successful, with the help of one or more individual(s), in planning and executing the scheme to steal from hundreds of individuals.

Before and during the cyber intrusion, I was working in conjunction with one or more individual(s) to exploit the vulnerabilities of the investment holdings company's server, move the customer database, and steal the cryptocurrency. After acquiring control of the stolen cryptocurrency, these proceeds, in part, were funneled to various locations throughout the world, including multiple mixing services and gambling websites to conceal my identity and the identities of co-conspirator(s) and to hide the virtual currency. I knew then and know now that these proceeds were unlawfully obtained and were subsequently unlawfully laundered to conceal their source, control, ownership, and location. As an overt act in the conspiracies, I transferred and wired the unlawfully obtained cryptocurrency-proceeds, or a portion thereof, in interstate and foreign commerce and then moved such proceeds to a cold wallet under my control.

Cryptocurrency (also known as digital currency) is generally defined as an electronically sourced unit of value that can be purchased with, sold for, or used as a substitute for fiat currency (i.e., currency created and regulated by a government). Cryptocurrency is not issued by any government, bank, or company; it is instead generated and controlled through computer software operating on a decentralized peer-to-peer network. Cryptocurrency is not illegal

in the United States. As such, this entire scheme involved assets that, by their very existence, involve interstate and foreign wires to mine and create. I used wires to perpetrate the crimes from outside of South Dakota, all while adversely impacting victims all over the world, including South Dakota. As a result of my offense conduct, the total loss was approximately \$37,704,560.

I further stipulate and agree that the property listed in Attachment A, incorporated herein and adopted by reference, was directly derived from the proceeds or represents the proceeds of the commission of the above-described criminal conduct and offenses to which I am pleading guilty.

The parties submit that the foregoing statement of facts is not intended to be a complete description of the offense or the Defendant's involvement in it. Instead, the statement is offered for the limited purpose of satisfying the requirements of Fed. R. Crim. P. 11(b)(3). The parties understand that additional information relevant to sentencing may be developed and attributed to the Defendant for sentencing purposes.

ALISON J. RAMSDELL  
United States Attorney

9/24/24  
Date

  
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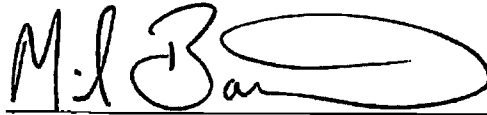
Date



EVAN FREDERICK LIGHT  
Defendant

9/23/24

Date



MICHAEL BARTISH  
Attorney for Defendant