

FTX founder faces new charges in rewritten indictment

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FTX founder Sam Bankman-Fried leaves Manhattan federal court in New York, Thursday, Feb. 16, 2023. The FTX founder returned to a New York courtroom for the second time in two weeks to explain why he keeps accessing parts of the internet that the government can't monitor and how it might affect his bail
Credit: AP Photo/John Minchillo

FTX founder Sam Bankman-Fried faced new fraud charges Thursday in a rewritten indictment unsealed in a New York federal court.

The [charges](#), including commodities and [securities fraud](#), were unveiled with the unsealing of the refreshed indictment that was returned a day earlier.

It was not known when Bankman-Fried would return to Manhattan for an arraignment. Twice in the last two weeks, he has appeared in court after prosecutors expressed concern that he might be communicating online in ways they cannot trace. They have also said his communications indicate that he might be trying to influence a [witness](#) with incriminating evidence against him.

A judge is deciding how to toughen Bankman-Fried's bail requirements to prevent any improper communications. Last week, he even suggested that Bankman-Fried might have to be incarcerated prior to trial if his communications cannot be monitored to ensure he is not tampering with witnesses.

Bankman-Fried has already pleaded not guilty to charges that he cheated investors and looted customer deposits at FTX, his cryptocurrency platform. The charges accuse him of diverting money from his investors in part to finance [political donations](#) and make risky trades through his cryptocurrency trading hedge fund, Alameda Research.

[Bankman-Fried was arrested](#) in the Bahamas in December and was brought to the United States soon afterward. FTX filed for bankruptcy on Nov. 11, when it ran out of money after the cryptocurrency equivalent of a bank run.

He is free on a \$250 million personal recognizance bond. The bail arrangement allows him to live with electronic monitoring at his parents'

home in Palo Alto, California.

Bankman-Fried's lawyers did not immediately respond to a request for comment on the updated indictment.

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