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for the FTX co-founder's "historic" crime.

Mar. 21, 2024



Former FTX CEO Sam Bankman-Fried arrives for a bail hearing at Manhattan Federal Court on Aug. 11, 2023, in New York City. (Michael M. Santiago/Getty Images/TNS)

By Rachel Graf, Bloomberg News (TNS)

Sam Bankman-Fried said U.S. prosecutors' proposal to put him in prison for as long as 50 years "distorts reality" and paints him as a "depraved super-villain."

Prosecutors have argued that a sentence ranging from 40 to 50 years is necessary for

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In a response Tuesday, the defense lawyers called the prosecutors' filing "disturbing" and claimed the government "wants to break" the 32-year-old.

"With marked hostility, the memorandum distorts reality to support its precious 'loss' narrative and casts Sam as a depraved super-villain; it attributes to him dark and megalomaniacal motives that fly in the face of the record; it makes apocalyptic prophecies of recidivism; and it adopts a medieval view of punishment to reach what amounts to a death-in-prison sentencing recommendation," Bankman-Fried's lawyers wrote. "That is not justice."

A jury in Manhattan convicted Bankman-Fried in November of seven charges, including wire fraud and conspiracy. Prosecutors said he directed the transfer of FTX customer money into Alameda Research, an affiliated hedge fund, for risky investments, political donations and expensive real estate before both companies collapsed into bankruptcy in 2022. Before then, FTX was valued at \$32 billion.

The case is US v. Bankman-Fried, 22-cr-00673, U.S. District Court, Southern District of New York (Manhattan).

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