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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 Molly Crane-Newman,
New York Daily News (via TNS)

Fallen FTX founder Sam Bankman-Fried was sentenced to 25 years in prison on Thursday for [stealing more than \\$10 billion from customers](#) of his global cryptocurrency exchange.

Manhattan federal court Judge Lewis Kaplan handed down the steep prison term in a

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Bankman-Fried, wearing tan-colored prison wear, hung his head and looked somber as he learned his fate. He's been incarcerated at Brooklyn's federal jail since Kaplan **revoked his \$100 bond last year**. He faced a maximum of 110 years in prison.

The 32-year-old from Palo Alto, Calif., was found guilty of wire fraud, money laundering conspiracy, and related counts in November following a month-long trial, at which he testified. Before handing down the term, Judge Kaplan said Bankman-Fried had perjured himself three times when he took the stand.

Federal prosecutors described his fraud as **one of the largest in U.S. history**. Trial testimony and evidence laid out how Bankman-Fried directed billions of dollars out of FTX, where people around the world bought and sold digital currency, into accounts controlled by its sister hedge fund, Alameda Research.

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