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sentence, which was handed down March 28.

Apr. 03, 2024



Sam Bankman-Fried leaves Manhattan Federal Court on March 30, 2023 in Manhattan. (Barry Williams for New York Daily News/TNS)

By Vinamrata Chaturvedi, Quartz (TNS)

Sam Bankman-Fried, the disgraced cryptocurrency executive who was convicted of fraud in the spectacular collapse of the crypto exchange FTX, was **sentenced to 25 years in prison** last Thursday.

Besides the prison sentence, Judge Lewis Kaplan also ordered a forfeiture of \$11.2 billion in assets.

Here's what people are saying about the sentence.

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He added: "This case has always been about lying, cheating, and stealing, and we have no patience for it."

Sam Bankman-Fried

"A lot of people feel really let down, and they were very let down, and I am sorry about that," Bankman-Fried said before he was sentenced. "I am sorry about what happened at every stage. And there are things I should've done and things I shouldn't have."

"My useful life is probably over," he added. "It's been over for a while now."

Kathleen Breitman, co-founder of Tezos

"Sam's performance solidified my belief that he's unlikely to be rehabilitated by any measures the state can perform to punish him," Kathleen Breitman, co-founder of the blockchain network Tezos, said in an email.

She called the sentence inadequate for the scope and extent of his crimes.

"At the end of the day, SBF was a political animal trying to influence U.S. regulators to create a moat around FTX," Breitman said.

"The best hope for some sort of justice, at this point, might be for the people SBF was trying to influence—through media campaigns, lobbying, and political donations—to reflect on creating guidance that will be resilient against the next awkwardly charming entrepreneur they meet," she added.

Terrence Yang, managing director at Swan Bitcoin

“Twenty-five years is too light,” said Terrence Yang, managing director of the Bitcoin

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leniency.

“I get that he has ADHD & ADHD families filed a statement with the court asking for leniency, but SBF is the only person with ADHD in the world who stole billions of dollars in customer funds and destroyed or hurt millions of lives,” he said. “Not just financially, but emotionally and spiritually.”

Moe Vela, former senior adviser to President Joe Biden

Moe Vela, a senior adviser to tech startup Unicoïn and former senior adviser to President Biden, downplayed connections between Bankman-Fried and the Biden administration. Bankman-Fried was emerging as an increasingly influential Democratic donor at the time of FTX's collapse.

“I am very well aware of SBF's donations to Democrats and I am hopeful most or all of them will return those donations or donate them to charity if they have not already,” Vela said.

“In my many years of involvement on the national level in politics and elections, it is a story as old as time that candidates in BOTH parties receive political contributions from someone who one day becomes a criminal,” he added. “Ironically, [Donald] Trump's contributors are contributing to a candidate who has been indicted over 90 times. We shall see if they all become contributors to a convicted criminal in the near future.”

Sam Bankman-Fried's parents

“We are heartbroken and will continue to fight for our son,” Joe Bankman and Barbara Fried said in a statement after leaving the courtroom.

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