

# U.S. lays claim to \$1 billion in stolen Silk Road Bitcoin

NEW YORK, Nov 7 (Reuters) – The United States is seeking the forfeiture of more than \$1 billion in Bitcoin stolen from the Silk Road online marketplace, federal prosecutors in Manhattan said on Monday.

In the second largest seizure in U.S. Department of Justice history, Internal Revenue Service (IRS) agents obtained the 50,000 Bitcoin during a November 2021 search of the defendant James Zhong's home in Gainesville, Georgia.

Zhong, 32, on Friday pleaded guilty to wire fraud for tricking Silk Road's processing system into releasing the funds to his accounts in 2012.

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<https://www.reuters.com/legal/us-lays-claim-1-billion-bitcoin-stolen-silk-road-2022-11-07/>

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