

# Forum: [Hack Forums](#)

Thread: [Poloniex Hacked](#)

\_\_\_GS\_\_\_ - November 10, 2023, 6:31 am

Another exchange got hacked, that's how unsafe we are.

Over \$126 million worth funds are hacked. Justin Sun promised to reimburse 100%. Let's see.

Source:

<https://twitter.com/justinsuntron/status/1722942733680296246>

Hacker Txns:

<https://etherscan.io/token txns?a=0x0a5984f86200415894821bfefc1c1de036dbf9e7&ps=100&p=4>

Neal Caffrey - November 10, 2023, 6:57 am

Wow so glad I'm holding USDD and earning 4% stablecoin yield instead of having funds in Poloniex

seriouserial - November 10, 2023, 7:43 am

Common problem with custodial wallets

\_\_\_GS\_\_\_ - November 10, 2023, 7:48 am

(Nov 10, 2023 07:57 AM)Neal Caffrey Wrote: [\[CITE\]](#) Wow so glad I'm holding USDD and earning 4% stablecoin yield instead of having funds in Poloniex

TRX(tron) Rising over 60% since your last post on my thread. Just swapped all my funds out of it. Profit profit haha...

No need of your so called "expert opinion" anymore. Thanks for your services on this forum, Please leave

Mewtwo - November 10, 2023, 11:56 am

Let's see if it's the same North Korean hackers that been stealing cryptocurrency from a variety of exchanges and gambling platforms. These guys are truly a madman to figure out such methods to steal astronomical funds.

D707 - November 10, 2023, 12:33 pm

Poloniex failed to maintain its security, just like some previous exchanges that experienced this.

Neal Caffrey - November 10, 2023, 3:53 pm

(Nov 10, 2023 08:48 AM)Goldsound Wrote: [\[CITE\]](#) TRX(tron) Rising over 60% since your last post on my thread. Just swapped all my funds out of it. Profit profit haha...

No need of your so called "expert opinion" anymore. Thanks for your services on this forum, Please leave

Ok but I'm just saying you are a genius for being in TRON, that is my expert opinion

Justin Sun is a very trustworthy and reliable person

Omniscient - November 11, 2023, 9:29 am

Poloniex got bought by Circle and that very day I closed my account with them and told everyone to RUN.

Circle is shit.

**Rahul007rhp** - November 11, 2023, 11:44 pm

Damn thats bad , gonna be a FUD now i believe

**Garry\_winthorpe** - November 15, 2023, 7:20 pm

Very common problem with that type of wallet system.

**Cooligan** - November 16, 2023, 5:32 am

For the amount alone that was hacked, it's nice to see they seem to have fixed the issue and returned online within less than a days time.

<https://cointelegraph.com/news/poloniex-resumes-withdrawals-hack>

All this apparently happened only days after CoinSpot was hacked for \$2M:

<https://cointelegraph.com/news/australia-crypto-exchange-coinspot-suffers-hot-wallet-hack-exploit-report>

**Omniscient** - November 16, 2023, 8:14 am

(Nov 11, 2023 05:06 PM)Focus Broken Wrote: [\[CITE\]](#) Didn't Circle sell Poloniex to Justin Sun? Is that what happened? I know that it doesn't allow US customers.

**Omniscient** - November 16, 2023, 9:02 am

I don't blame Sun for the structure. A lot of crypto companies have to jump through hoops to avoid US regulation even if they are outside the US. And I'm glad he's saying "Fuck KYC". But the problem of an exchange owner using it as a personal bank is real with SBF/FTX being the best example. Which unfortunately, is the reason the US uses for all its regulation pushes. Solution is simple, don't keep your crypto on exchanges. When you use them, deposit, trade, withdraw.

Makes me wonder though if this \$125m "hack" wasn't Sun hiding his funneling of funds out of the exchange. Let's say he steals \$125m, he knows it's not easy to just put it back and maybe audits will find out he's been stealing customer funds. So he goes and fake-hacks the money to explain the loss of funds but at least does the right thing by saying he's going to put it back from his own money. It looks bad if he's taking constant loans from Poloniex but he becomes the good guy when he covers hacked funds. Twist.

**nossy1996** - November 16, 2023, 9:53 am

who's keeping their money on exchanges man....

**SIM-5455545** - December 11, 2023, 6:38 am

first time reading very interesting, project start base in USA then disallowed USA users and now there was a scam? ffs rip \$126million.