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Thread: [FBI creates crypto token to catch fraudsters in historic market manipulation case](#)

V?rt - October 10, 2024, 8:57 am

The FBI created its own token, NexFundAI, to expose fraudulent actors in the crypto market. As a result, US prosecutors in Boston have charged 18 individuals and entities, including four major crypto firms—Gotbit, ZM Quant, CLS Global, and MyTrade—in a criminal prosecution for market manipulation.

tldr; The FBI created a crypto token, NexFundAI, to catch fraudsters in a historic market manipulation case. US prosecutors charged 18 individuals and firms, including Gotbit, ZM Quant, CLS Global, and MyTrade, for manipulating crypto markets through wash trading. The FBI's covert operation exposed schemes to inflate token values, leading to charges of market manipulation and wire fraud. Authorities seized over \$25 million in crypto, and several defendants have pleaded guilty. This marks a significant crackdown on crypto fraud.

<https://cryptobriefing.com/crypto-market-manipulation-charges/>

Biggy_Asian - October 10, 2024, 8:58 am

Holy shit thats pretty funny.

123browser - October 10, 2024, 9:11 am

Interesting read... Thank you for sharing my friend :)"

Omniscient - October 10, 2024, 9:19 am

I applaud the work to expose the bad-actors in the marketplace. These shitcoins need to die and there are way too many shady people making millions of dollars from victims.

Binance - October 10, 2024, 10:18 am

crypto gets a bad name from these ppl.... honestly... good riddance

Yin Yang - October 10, 2024, 10:23 am

I saw this yesterday too, quite sneaky of them!

Mooooookie - October 10, 2024, 2:47 pm

Interesting read, I do remember seeing an article about this yesterday. Shout out to them for targeting these frauding scumbags.

Mewtwo - October 14, 2024, 1:18 pm

Of course it has to be from Boston. Where all the bank robbers and gangsters are from. I guess they're shifting to becoming a digital gangster lol

Domestos - October 15, 2024, 10:50 am

That's actually pretty good, hope more of these pop up to take out the bad actors off the market.

LSD - October 16, 2024, 3:53 pm

(Oct 10, 2024 10:23 AM)Yin Yang Wrote: [\[CITE\]](#) I saw this yesterday too, quite sneaky of them!
not sneaky enough apparently lol

?ord Frieza - *October 17, 2024, 3:11 am*

The markets are rigged for you to lose. It's only a crime when you win

Aeowulf - *October 17, 2024, 5:05 am*

Very nice! I was thinking a couple years ago that some of these new coins were probably created or manipulated by governments, for research or other economic reasons. Glad to see at least one was used to catch criminals.