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Thread: [The Goognin Case, \\$530M in Crypto Laundered via Tether?](#)

JoseMar - July 16, 2025, 2:33 pm

The Goognin Case
\$530M in Crypto Laundered via Tether?

So, here's something that stuck in my brain longer than I expected.

A Russian guy named Iurii Goognin (also goes by George Goognin) just got hit with a 22-count federal indictment in the US. Wire fraud, bank fraud, money laundering, violating export controls... the list goes on. And yeah, the numbers are wild: \$530 million allegedly moved through crypto and US banks, using Tether as the main channel.

Well, at first this sounds like another crypto crime headline, but the more you read, the more you realize this story is less about one guy and more about the system.

Especially if you're into privacy tech, crypto ops, or just... curious how far someone can stretch the rules before they snap.

Now who is this guy?

Goognin is a 38-year-old Russian national living in New York. He founded two crypto firms: Evita Investments and Evita Pay. On paper, they were fintech startups. Under the hood, prosecutors say they were the kind of financial tunnels you only hear about in indictments or thriller movies.

He was the boss of everything. Operations, finances, compliance. You name it. That meant no oversight, or rather, self-regulated oversight, which is just a polite way of saying "do whatever you want and hope no one notices."

And apparently, no one did. For a while.

How did he move half a billion dollars... unnoticed?

Here's where it gets interesting. According to the DOJ, most of the money was moved via USDT, aka Tether, one of the most used stablecoins on the planet. It's fast, it's pegged to the dollar, and yeah... it's way more convenient than traditional banking when you're trying to not get flagged.

The plan looked something like this: Get crypto from Russian clients (many linked to sanctioned banks like Sberbank and VTB).

Use Evita's wallets to wash it into USD or EUR.

Push it through US bank accounts with fake paperwork and doctored invoices.

Avoid raising red flags by skipping things like AML compliance or Suspicious Activity Reports.

And here's the part that makes you pause: He even searched stuff like "am I being investigated?" and "how to tell if law enforcement is watching." That's... not the behavior of someone who thinks they're in the clear.

So why does this matter beyond just one dude getting caught?

Because this wasn't just about money laundering. According to prosecutors, this cash pipeline may have helped Russian clients get access to sensitive US tech, including export-controlled servers and even components tied to Rosatom, Russia's nuclear agency.

If true, we're not just talking fraud anymore. We're talking national security.

And that's why this case is such a big deal. Because it points to a growing blind spot in the crypto world, where sanctions and compliance get fuzzy, and digital wallets move money faster than regulators can track.

It also shows how stablecoins, for all their benefits, might become the go-to tools for bad actors who want the speed of crypto without the volatility of, say, BTC or ETH.

New entry for [7](#)contest?

? Big shoutout to [6](#) for making this even more exciting?

Hey guys, check this out.?

[DemonAsylum](#) [Braco22](#) [SUI-3183372](#) [SIM-1169085](#) [Walter HerrWinston](#) [Dystortion](#)

Let's be honest: Could this happen again?

Probably. In fact, it's likely already happening in ways we haven't seen yet.

Right now, crypto firms are in a weird spot. They're expected to behave like banks (filing reports, screening clients, watching transactions) but without the same infrastructure or pressure, unless, of course, they get caught.

And while big names like Coinbase or Kraken have beefed up their compliance teams, smaller operations like Evita fly under the radar until it's too late.

Plus, some of the tools that made this possible, fake KYC docs, altered invoices, compliance theater, aren't even new. They're just easier to automate now.

Goognin's potential sentence? It's not light.

If convicted, Goognin faces up to 30 years per charge for bank fraud. Add that to wire fraud,

sanctions violations, and failing to report suspicious activity, and you're looking at what could realistically be a life sentence.

He's currently detained, labeled a flight risk. And to be honest, it's hard to argue with that.

But even if Goognin never walks free again, the bigger question remains: how many others are doing something similar... smarter?

Some open questions to sit with: Should stablecoins like Tether be more tightly regulated?

How many crypto exchanges are truly compliant, and how many just pretend?

Are we seeing the beginning of stricter AML laws for the entire crypto sector?

And maybe more personally: If you're in the scene, whether coding bots, running wallets, or just trading, where do you draw the ethical line between privacy and evasion?

No neat endings here. Just a story that feels like a warning shot.

Would love to hear your take. Are we watching a one-off or the first domino in something much bigger?

Omniscient - July 16, 2025, 2:45 pm

Great read. Tether is crazy. So much is funneled through it. And fake invoices, avoiding SAR's...crazy. He was in deep and doing half a billion in laundering. He knows that eventually he was gonna get caught. Hope he lived it up before he got caught. Shocked he stayed in USA. At least go to a country without US extradition.

JoseMar - July 16, 2025, 6:19 pm

(Jul 16, 2025 02:45 PM)Omniscient Wrote: [\[CITE\]](#) Great read. Tether is crazy. So much is funneled through it. And fake invoices, avoiding SAR's...crazy. He was in deep and doing half a billion in laundering. He knows that eventually he was gonna get caught. Hope he lived it up before he got caught. Shocked he stayed in USA. At least go to a country without US extradition.

Thank you so much, coming from you, it really means a lot to me.?

Yeah, I was surprised too. After everything he did, plus laundering over half a billion...

I actually wrote an article about countries where you can buy citizenship, and yes, one of them are on the Non-Extradition Countries list: [4 Countries Where You Can \(Legally\) Get Citizenship or Residency with Crypto](#)

But honestly, there are so many things you could hide, once you've made that kind of money. Get a new identity (money makes that easy), get some cosmetic surgery done, disappear somewhere you can't be found...?