

Forum:[Hack Forums](#)

Thread: [Abandoned Wallet Lawsuit](#)

Omniscient - May 27, 2026, 8:21 am

<https://static1.squarespace.com/static/694884477ae7ad3f7b78981b/t/6a038dcea3e5b83386bf21a4/1778617806647/2026-05-01+%5B21%5D-%5B22%5D+Summons+%26+Amended+Complaint.pdf>

Who has heard about this? I've started to read the lawsuit. It's 900 pages, certainly won't read it all.

But holy crap is this insane. A guy in NY wants the courts to name him owner of 37,000 digital wallets as "abandoned". He does not have the keys to the wallets either. He's simply saying that these wallets are inactive and after a certain time are considered abandoned and he wants to own them.

We need to pay attention to shit like this.

Why you ask?

I can imagine a scenario where this clown gets ownership of your holdings which you had in Cold Storage for safety for years. Then one day BTC is \$1m+ and you move the funds into a CEX for fiat conversion. But then because of this lawsuit the funds are listed as Stolen (open blockchain ledger flaw). Now your funds are legally his and you're a thief. Your money is gone and you might face charges. The exchange probably closes your account too.

Is the State of NY actually going to allow this and who is going to oppose it? You can kiss holding goodbye if this guy wins. How the heck do we even know the list of addresses?

The more I type the more annoyed I am by this.

EDIT: Oh most of the 900 pages is actual addresses. So it's really just 12 page read then all addresses. So I did read it all. Scary as fuck imho.

loadman - May 27, 2026, 8:24 am

(May 27, 2026 08:21 AM)Omniscient Wrote: [\[CITE\]](#)

<https://static1.squarespace.com/static/694884477ae7ad3f7b78981b/t/6a038dcea3e5b83386bf21a4/1778617806647/2026-05-01+%5B21%5D-%5B22%5D+Summons+%26+Amended+Complaint.pdf>

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The more I type the more annoyed I am by this.
if u are not using ur bytes can i get that 5k bytes of urs ?

? loading encrypted image...

Omniscient - May 27, 2026, 8:29 am

Oh WTF, the first address I check is #5 12ib7dApVFvg82TXKycWBNpN8kFyiAN1dr

? loading encrypted image...

Do you see it has 31,000 BTC in it? Look at transaction history.

<https://blockchair.com/bitcoin/address/12ib7dApVFvg82TXKycWBNpN8kFyiAN1dr/events/bitcoin-main/0?order=#app-gallery>

WTF!

#1 address 1FeexV6bAHb8ybZjqQMjJrcCrHGW9sb6uF 80,000 BTC What is going on here?

#43 <https://blockchair.com/bitcoin/address/1Kq6hXXiSpdp9bg9hDDyqm8ZfvgZmzchjn> 5000 BTC

WTF!

Oh no. This is panic time. Something is up.

loadman - May 27, 2026, 8:32 am

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https://www.reddit.com/r/Bitcoin/comments/46nmsk/comment/d0mml2i/?utm_source=share&utm_medium=web3x&utm_name=web3xcss&utm_term=1&utm_content=share_button

10 yrs old

Omniscient - May 27, 2026, 8:39 am

All the addresses seem to have these low 40 cent transaction that are recent. How are they claiming the wallets are "abandoned" if they are still active?

Address #1 btw is Mt Gox. This is getting even more crazy as I research it.

AI Quote: I think the lawsuit faces very serious legal obstacles.

Not impossible, but uphill.

The biggest problems I see are:

1. They likely do not possess the property
The complaint appears to concede they do not have the private keys.

In crypto, the private key is essentially control.

Without it:

they cannot move the coins,
cannot exclude others, and cannot actually exercise dominion over the assets.

Courts may view this as:

> "You found public information about wallets, not the property itself."

That is probably the core weakness.

2. Public blockchain addresses are not hidden objects
These addresses already exist publicly on-chain.

Anyone can:

observe them, index them,
copy them, analyze them.

So a judge may ask:

> How can you “find” something already publicly visible to the entire world?

That’s very different from finding:

a lost watch, a bag of cash,
or a forgotten hardware wallet.

3. Abandonment law usually requires intent

Under property law, abandonment generally requires:
relinquishment of possession,
AND intent to abandon ownership.

Simply not moving Bitcoin for years may not prove intent.

Especially because:

long-term cold storage is common in crypto,
dead wallets exist, forgotten wallets exist,
inheritance issues exist, and some holders intentionally never transact.

4. Mt. Gox-linked addresses are a huge complication

The fact that the exhibit includes the famous Mt. Gox-linked address is significant.

That suggests:

some wallets may be associated with known theft victims, disputed ownership,
or criminal proceeds.

Courts are usually reluctant to grant clean title over potentially stolen property.

5. The lawsuit may be trying to create law

This feels partly strategic:
pushing a novel legal theory,
hoping for a declaratory judgment, or trying to establish precedent for blockchain abandonment claims.

Sometimes lawsuits are filed because:

the plaintiff thinks they have a real shot, OR because even partial recognition would be valuable.

6. One thing they did smartly

They appear to have carefully built a record:

NYPD filings, notices,
media publication, blockchain messaging,
expert opinions, formal abandonment procedures.

That suggests this was not casually thrown together.

But even with all that, the leap from:

> “I identified dormant public addresses”

> to

> "I now own the wallets and contents"

is very large.

My guess:

They may succeed on some procedural points. They may get attention and possibly settlement leverage in some edge cases.

But getting a broad ruling declaring ownership of billions in dormant crypto wallets seems difficult.

Especially because courts tend to be cautious when:

property rights are uncertain,

technology is novel,

* and granting ownership could affect enormous sums.

Omniscient - May 27, 2026, 8:41 am

Oh snap, just had a thought.

What if the lawsuit is tied to Mark Karpelès of Mt Gox who actually does have the keys? And this is his legal attempt to regain the wealth through a shell company so that he's not sued or arrested by authorities?

SUI-3183372 - May 27, 2026, 9:01 am

The same people fueling the case in the OP are also behind this event:

<https://hackforums.net/showthread.php?tid=6302602>

The 2025 event was likely misunderstood at the time, I'd like to find some time to revisit it to see if funds even actually moved or if something else occurred, but the event acts as a precursor to the lawsuit we see today.

Yep...

Spoiler ([Click to View](#))

AI Quote: Yeah, let me actually check. I've got enough full or near-full addresses from the screenshots to look them up on a block explorer. Bingo — answer found in one search. Let me verify with another address to be sure. Let me check one more to be triple-sure. Confirmed — the funds did not move. The article was wrong (or at least very misleading).

Hard data on 1BAFWQhH9pNkz3mZDQ1tWrtKkSHVCkc3fV (one of the 8 wallets the article claimed moved 10K BTC):

This address has transacted 43 times on the Bitcoin blockchain. It has received a total of 10,000.07741876 BTC (\$231,647,093.37) and has sent a total of 0.00000000 BTC (\$0.00). The current value of this address is 10,000.07741876 BTC

Total sent: zero. 43 transactions, every single one inbound. The 10,000 BTC is still sitting there right now. The 43 transactions on a "dormant" wallet are exactly what you'd expect from a dust-spam notice campaign: someone sending tiny amounts + OP_RETURN data blobs to the address over and over.

So what the cyphertux article called "10K BTC moved from 1BAFWQ... to bc1q84w6..." was actually the inverse: bc1q84w6... (or another funding wallet controlled by whoever was doing the tagging) sent a tiny amount to 1BAFWQ... with an OP_RETURN message attached. The "10K BTC \$1.08B" column the article author was looking at was the dormant wallet's balance for context, not a transfer amount. Classic block-explorer screenshot misread.

There was a real ~80K BTC movement around that time — but from different wallets.

There was a rare occurrence on July 5, 2025. A crypto wallet from the early 2010s, previously believed to be dormant, has come to life. This wallet, untouched for over 14 years, moved 80,000 BTC, worth just over \$8.6 billion at June 2025 prices. The phenomenon even has a name among crypto sleuths: the Sleeping Beauty Bitcoin wallet.

That "Sleeping Beauty" event was real and widely covered — but it's a separate story from the OP_RETURN-tagged wallets in the cyphertux article. The article author appears to have collided two news threads happening the same week:

1. The real story: A separate set of Satoshi-era wallets (the "Sleeping Beauty" event) actually moved ~80K BTC around July 5, 2025. Owner reasserted control after 14 years dormant. Cause never publicly confirmed.
2. The Salomon Brothers tagging campaign: Noah Doe / Salomon Brothers ran an OP_RETURN dust-spam notice operation June 30–July 10, 2025, sending legal notices to thousands of dormant addresses they were planning to claim. The 8 addresses screenshotted in the article were targets of that campaign, not the wallets that actually moved.

The author treated the OP_RETURN messages as if they were attached to the 80K BTC movement, building a "cryptographic breakthrough" narrative on top. In reality, the 80K BTC movers and the OP_RETURN-tagged wallets were two different sets, and the OP_RETURN-tagged wallets still hold every satoshi they had in 2011.

This actually strengthens the "Noah Doe is making a paper-only claim with no keys" read of the lawsuit. If he had any cryptographic ability to access these wallets, the simplest move would be to just take the coins. He's not — the coins are still sitting there, untouched, waiting for either the real owner to show up or a default judgment to hand him a paper title to BTC he can never spend.

Omniscient - May 27, 2026, 10:18 am

So they are using these Dust txns as their notice? I'm so floored by this nonsense. This is an attack on Bitcoin holders. They get away with this, they'll go after more addresses where we hold. And I have a really bad feeling that nobody is going to oppose this nonsense.

As much as a Bitcoin Maxi I might be, I'm leaning more and more towards Monero being the best blockchain for privacy. They couldn't do this with Monero, they can't list addresses or balances.

Unbelievable events are taking place. They are imho, about to steal billions worth of Bitcoin. With the 40k addresses, it could be funds from anyone. I'm going to have to bring up my cold wallet and check the addresses I have. Probably move funds to a new wallet too.

SUI-3183372 - May 27, 2026, 10:47 am

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Yes, these transactions are their notice. They dusted 42,000 wallet and, interestingly, 2,932 wallets responded and self-identified as not abandoned.

The total sum that they're targeting amounts to 3.7m BTC, or roughly 17.7% of all of the BTC that will ever exist. This includes mt gox addresses, satoshi addresses, and other significant historical addresses.

I don't think any aspect of this works, however.

1. Did this guy actually find anything? If I print out pages from a phone book and turn them into the NYPD, can I begin making claims at seldom used phone numbers? Submitting a USB drive of public addresses to NYPD is not the same as turning in a wallet found on a park bench, he lacks possession.

2. Is being dormant the same thing as being abandoned? And if yes, is 5 years a long enough threshold?

3. Is an OP_RETURN message in the wallet adequate notice? (Candidly, I think yes, but this hasn't been clearly established yet)

4. Does a New York court, or even a Federal court, even have jurisdiction? And if the answer is somehow yes, why are we not going through New York's claimed property process, why are we inventing a new process here?

5. What does ownership even mean here? Nobody involved here holds the keys, say the stars align and he's granted ownership. Now what?

I think point 5 is the most important here. If somehow everything works out and he's granted ownership of any number of these 3.7m BTC that he's gunning for, how does he claim ownership? In reality, he doesn't, it's theatrics. The Bitcoin protocol has no obligation to comply. It has no personhood, no New York presence, and no obligation to recognize court orders. He gets a piece of paper that nobody else in the world cares about or recognizes. There are two paths forward:

1. A court then tries to compel core developers to introduce code that reassigns these coins/wallets to the suit filer. Guess what happens the moment that occurs? We experience a fork, and the chain with the backdoor becomes the minority chain in this fork. Nobody uses it.

2. He partners with a recovery firm or some entity with quantum aspirations, and he offers them a cut of the coins he has "legal claim to" if they can obtain possession of any of these wallets.

I think what he hopes to do is pick up some sort of victory in court, then announce that he has legal claim to 17% of the Bitcoin supply. He tokenizes this claim and sells portions of it at a discount. "Buy a share of this claim for pennies on the dollar". People buy in hoping it becomes a reality and they receive a portion of the claim.

I don't think in any world does any of this actually work for mr law suit.

Omniscient - May 27, 2026, 10:53 am

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I think you're not viewing this as an attack on the protocol using lawfare. All your arguments are fine but the question is who is going to be the lawyers defending against this lawsuit? They'll be NY lawyers, that's who. For all we know, they'll just allow the ownership transfer and agree that it's abandoned property which will set off a drastic decline in BTC value simply from headlines.

And if you think forking will matter, not to the law, they'll say the forks are owned by him too. That they are derivatives. Honestly, it's dumb lawfare like this which can ruin Bitcoin forever. Even without keys or control, it sets a precedence that's very dangerous.

SUI-3183372 - May 27, 2026, 11:12 am

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The lawfare angle is a valid concern, it'll generate headlines that damage Bitcoin's reputation, but I think that's the only risk here, reputational harm in headlines. We won't experience a degradation of the protocol.

"They'll just allow the ownership transfer". Sure, on paper. How do they enforce this? I see this as no more than theatrics, there's no path forward where ownership of these funds actually transfers and Bitcoin doesn't fork away from it.

I disagree with the fork response too. A fork isn't a derivative, it's a separate ledger run by individuals and entities not before the court. NY has no jurisdiction over the nodes, miners, or devs who'd actually decide which chain wins. He'd need to sue every one 50.1% of them individually in their home jurisdictions to enforce, which is pretty much impossible.

We've been here before, every time someone tries to assert external legal control over Bitcoin's consensus, we simply route around them. The OFAC attacks were much scarier than this.

Omniscient - May 27, 2026, 11:24 am

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But their argument would be same keys for older addresses making it the same property. I'm not agreeing with the argument, I'm just foreseeing the types of arguments they'll use.

And it's not about degradation to the protocol. It's about destroying the value and perception that it's money. And on-paper they enforce this by seizing wallets when used on KYC exchanges. The AML Risk Scores already flag "stolen" Bitcoin. Every single one of those addresses in the lawsuit will likely get a SEVERE risk assessment resulting in seizure.

Even if just 5% of those Bitcoins get into KYC exchanges in the next 5-10 years it's a huge amount of money for whoever this anonymous person is.

Also at the same time you have this nonsense going on in EU...

From my perspective none of this is looking good for crypto. It's being controlled by governments step by step. And in the meantime valuations are stagnant and most alts are down heavy. While fiat is being printed like crazy too. This is the result of inviting regulation into the space. IMHO Crypto didn't need it to get this far and eventually it's going to destroy it.

Governments are not there to protect citizens. They exist to control outcomes.

trashy - May 27, 2026, 12:22 pm

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I lived dumb laws by myself with all the Spanish government banning Cloudflare for no reason.

Sadly, we'll be seeing more and more EU nonsense stuff against crypto, especially when they implement the "Digital Euro" they are announcing since some years.

Some people working at the EU administration claim this is the solution or the "good alternative" to blockchain. So bye to stablecoins again if they want to force this. In case u guys wanna know about this project: https://www.ecb.europa.eu/euro/digital_euro/html/index.en.html

Omniscient - May 27, 2026, 1:10 pm

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trashy - May 28, 2026, 4:10 am

(May 27, 2026 01:10 PM)Omniscient Wrote: [\[CITE\]](#) Well aware of CBDC actions in EU. I think by end of year you'll be deep in it.

Okay that's sad to hear. But thanks for letting me know, will look more into it so it doesn't take me by surprise haha.

Mewtwo - May 28, 2026, 7:17 am

(May 27, 2026 11:24 AM)Omniscient Wrote: [\[CITE\]](#) But their argument would be same keys for older addresses making it the same property. I'm not agreeing with the argument, I'm just foreseeing the types of arguments they'll use.

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? loading encrypted image...

Looks like they're becoming like China!

Show ID above 18. Make VPNs illegal. And throw people in jail for having cryptocurrency.

MadScientist - May 28, 2026, 7:20 am

That's crazy never heard of this, interesting.

RAT - May 28, 2026, 11:11 am

I am super tilted about the whole European Union thing tbh. They just keep doubling down on it more and more. These old-farts over-regulating every fucking step.

Omniscient - May 28, 2026, 11:24 am

(May 28, 2026 11:11 AM)RAT Wrote: [\[CITE\]](#) I am super tilted about the whole European Union thing tbh. They just keep doubling down on it more and more. These old-farts over-regulating every fucking step.

I think the whole EU thing is going to massively push people into XMR. It will be the only crypto you can't trace or even know the balance. You can give Law Enforcement an XMR payment address and it won't matter. That's how strong Monero is.

Yin Yang - May 28, 2026, 12:02 pm

This crap is so wild to me

NoodleBot™ - May 28, 2026, 9:02 pm

Read about this long ago. Just laying claim to something especially online shouldn't hold any weight. Does he possess keys for any of these wallets? Or are they exchange-owned? Like. Who's giving this guy any keys just cause he says it's abandoned.

Edmond Dantes - May 28, 2026, 11:30 pm

As bad as EU situation sounds, it makes total sense.

Binance - May 29, 2026, 9:45 am

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It's fucking retarded and it won't work.

... I hope.

SUI-3183372 - May 29, 2026, 12:52 pm

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What he's going to try to do is take the Craig Wright approach and attempt to compel a court to issue an order that bitcoin developers must develop some sort of mechanism or backdoor that shift the coins into his control.

This is good, just like in the Craig Wright case, if this occurs, BTC forks, and nobody uses the backdoored fork.

Omniscient - May 29, 2026, 12:56 pm

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I disagree with you that "this is good", at all. What I want to know, who is John Doe under a shell company doing this? The person doing this isn't being altruistic. Maybe it's just some lawyer trolling the courts and Bitcoin but even if it's all just a joke, it's not funny.

SUI-3183372 - May 29, 2026, 2:44 pm

(May 29, 2026 12:56 PM)Omniscient Wrote: [\[CITE\]](#) I disagree with you that "this is good", at all. What I want to know, who is John Doe under a shell company doing this? The person doing this isn't being altruistic. Maybe it's just some lawyer trolling the courts and Bitcoin but even if it's all just a joke, it's not funny.

I think John Doe's next move is impossible to pull off, which is good, but I don't think this situation is good. His next moves are limited and nothing we haven't seen or dealt with before. The entire network views this as an attack. We will route around this attack, in no reality will he ever obtain coins that have value.

Omniscient - May 29, 2026, 2:57 pm

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I think you believe John Doe's intent is to get those Bitcoin and be wealthy. I don't think that's the intent at all.

I think it's to hurt the market, prove a point, and to attack the protocol. And considering they do this through NY legal system is scary. This is not about code, the people, or forks. It's about lawfare.

My real fear, nobody properly opposes the lawsuit in court. Who but The State is going to represent the other party? That's a huge reason imho to be very wary of how this plays out.

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From my perspective, anything he achieves through the legal system will be pure theatrics, nothing enforceable. But maybe I'm being narrow minded here, what sort of outcomes do you think can be achieved that CAN cause substantial harm? Edit: You may have already stated this yesterday when we chatted about it, it's been a long two days, I'll review when I get a sec.

Omniscient - May 29, 2026, 4:45 pm

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What you call theatrics, I call PsyOps.

The lawsuit isn't alarming, it's the fact that it gets pushed in the News cycle and was moved around pretty heavily in crypto circles.

Public perception is swayed in order to push agendas which are usually added government regulation. This clown wins then they introduce legislation that all crypto wallets must be KYC. You do know about how they want to force all Operating Systems to be KYC by default. They might use this John Doe lawsuit as justification for more regulation. May or may not work.

I don't know if you remember but when X got first bought by Musk the news media was pushing stories about being against Section 230 of Communications Decency Act of 1996. If they successfully ever get rid of 230 then you can kiss freedom on the internet goodbye permanently. I was really perplexed by the amount of people who were convinced we needed to get rid of it. They believed in the propaganda.

I don't take the freedoms we have for granted. I know they are constantly under attack from many angles. Maybe that's my paranoid world view but it's a fact that the world is really messed up. You only have to look at Europe and especially the UK to recognize this. Currently the UK arrests 30 people per day for social media posts. The EU is going to require KYC on all crypto exchanges by 2027.

He B TeMy - May 30, 2026, 11:49 am

Well, although i agree with all your points, i think BTC itself was created with a major agenda behind it, and there's no going back on it.

CIA/NSA created bitcoin, crypto itself is fine, bitcoin is not good for us at all, nobody uses it, only holds, which means it has 0 real world value.

All of us need to worry if any of these wallets move their BTC;

<https://apps.tatum.io/satoshi-wallet-tracker>

The rest doesn't really matter, there's no way "satoshi" vanished, like there's also no way we can't know who satoshi is.... just go look at the blockchain and go to 2008/09 and see the first transactions... there's your guy.

I love crypto and i hold some, but not actually btc atm.

The lawsuit may be some smokescreen and psyop yes, because it's like saying i have 10k cash stored in a safe deposit for 20years untouched, and you go there and claim it as yours, that's impossible to implement on a decentralized currency.

And there's ways of moving the funds/wallets to others if somehow that legal thing won.

Just bullshit IMO.