FTX exec Ryan Salame pleads guilty to criminal charges

Ryan Salame, who ran FTX's Bahamas subsidiary, pleaded guilty to two criminal charges on Thursday. They are conspiracy to make unlawful political contributions and defraud the Federal Election Commission and conspiracy to operate an unlicensed money transferring business.

"I made political contributions in my name that were funded by transfers from an Alameda subsidiary," Salame said in court, according to *CoinDesk.*

The former FTX executive also agreed to turn over more than $1.5 billion in assets. Salame — like Caroline Ellison, Nishad Singh, and Gary Wang, the other three executives who've already pleaded guilty to fraud charges — was a member of Sam Bankman-Fried's inner circle. He also spent millions on Republican election campaigns.

The plea ramps up pressure on Bankman-Fried, whose fraud trial is scheduled to begin next month. Bankman-Fried has pleaded not guilty; Ellison, Singh, and Wang agreed to cooperate with the government against him.

"Ryan Salame agreed to advance the interests of FTX, Alameda Research, and his co-conspirators through an unlawful political influence campaign and through an unlicensed money transmitting business, which helped FTX grow faster and larger by operating outside of the law," US Attorney Damian Williams said in a statement.

Salame was investigated separately by federal prosecutors for donations to his girlfriend's campaign in New York's First

Congressional District, *The Wall Street Journal* reported. That Republican candidate, Michelle Bond, lost her primary.

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