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United States Senate

COMMITTEE ON BANKING, HOUSING, AND
URBAN AFFAIRS

WASHINGTON, DC 20510-6075

December 7, 2022

Mr. Sam Bankman-Fried
c/o Mark S. Cohen, Esq.
Cohen & Gresser LLP
800 Third Avenue
New York, NY 10022

Dear Mr. Bankman-Fried:

I am writing to request your appearance before the Committee on Banking, Housing, and Urban Affairs to testify in person at a hearing entitled, “Crypto Crash: Why the FTX Bubble Burst and the Harm to Consumers.” As the Founder and CEO of FTX Trading Ltd. at the time of its collapse and the founder, principal owner, and former CEO of Alameda Research, you must answer for the failure of both entities that was caused, at least in part, by the clear misuse of client funds and wiped out billions of dollars owed to over a million creditors. There are still significant unanswered questions about how client funds were misappropriated, how clients were blocked from withdrawing their own money, and how you orchestrated a cover up.

The hearing is scheduled to take place in Dirksen Senate Office Building, Room G50, at 10:00 a.m. on December 14, 2022. Traditionally, witnesses who are invited to appear before the Committee make themselves available voluntarily. Please respond to my staff by 5:00 p.m. on Thursday, December 8, to discuss your participation at the hearing. If you chose not to appear, I am prepared, along with Ranking Member Pat Toomey, to issue a subpoena to compel your testimony.

For purposes of the Committee Record and printing, your written statement must be submitted by e-mail in Microsoft Word to Mr. Cameron Ricker, Chief Clerk, Cameron_Ricker@banking.senate.gov. Your written statement is due to the Committee no later than 24 hours prior to the hearing.

If you have any questions regarding this hearing, please contact Elisha Tuku at (202) 224-7391. Thank you in advance for your cooperation.

Sincerely,



Sherrod Brown
Chairman