



PRESS RELEASE

Founder Of Tornado Cash Crypto Mixing Service Convicted Of Knowingly Transmitting Criminal Proceeds

Wednesday, August 6, 2025

For Immediate Release

U.S. Attorney's Office, Southern District
of New York

Tornado Cash Founder Roman Storm Knowingly Operated a Money Transmitting Business That Transmitted More Than \$1 Billion in Criminal Proceeds

United States Attorney for the Southern District of New York, Jay Clayton, announced today the conviction of ROMAN STORM, a co-founder of Tornado Cash, a cryptocurrency mixer that facilitated more than \$1 billion in illegal transactions, for willfully conspiring to operate a money transmitting business that moved more than \$1 billion in dirty money. The defendant was found guilty following a four-week jury trial before U.S. District Judge Katherine Polk Failla.

“Roman Storm and Tornado Cash provided a service for North Korean hackers and other criminals to move and hide more than \$1 billion of dirty money,” said U.S. Attorney Jay Clayton. “The speed, efficiency, and functionality of stablecoins and other digital assets

offer great promise, but that promise cannot be an excuse for criminality. Criminals who use new technology to commit age old crimes, including hiding dirty money, undermine the public trust, and unfairly cast a shadow on the many innovators who operate lawfully. This Office and our partner agencies are committed to holding accountable those who exploit emerging technologies to commit crime.”

As reflected in the Indictment, public filings, and the evidence presented at trial:

STORM was one of the three founders of Tornado Cash, a cryptocurrency mixer that allowed its customers to engage in untraceable transfers of cryptocurrency. The defendant and his co-conspirators created the core features of Tornado Cash, paid for critical infrastructure to operate Tornado Cash, promoted Tornado Cash, and made millions of dollars in profits from operating Tornado Cash. Tornado Cash advertised to customers that it provided untraceable and anonymous financial transactions, and STORM continued to provide this service with knowledge that Tornado Cash was transmitting large volumes of criminal proceeds. As proven at trial, STORM was personally aware of numerous instances in which criminals transmitted proceeds of criminal exploits using Tornado Cash, totaling more than \$1 billion in criminal proceeds. The transmission of such large sums of criminal proceeds benefitted the operations of Tornado Cash and STORM’s profits from running it. Ultimately, STORM and his co-founders were able to cash out more than \$12 million in profits from the illicit money transmitting business.

STORM designed Tornado Cash to generate profits for himself and his co-founders and continued to operate the business with knowledge that he was transmitting criminal proceeds. This included his knowing transmission of hundreds of millions of dollars in criminal proceeds from the Ronin hack, which the Federal Bureau of Investigation (“FBI”) publicly attributed to the sanctioned North Korean cybercriminal organization, the Lazarus Group. STORM continued to transmit these hacked funds even after the public attribution of the hack to the Lazarus Group.

* * *

STORM, 36, of Auburn, Washington, was convicted of one count of conspiracy to operate an unlicensed money transmitting business, which carries a maximum sentence of five years in prison.

The maximum potential sentence in this case is prescribed by Congress and provided here for informational purposes only, as any sentencing of the defendant will be determined by the judge.

Mr. Clayton praised the investigative work of the FBI and the Internal Revenue Service-Criminal Investigations.

This case is being handled by the Office's Illicit Finance and Money Laundering Unit. Assistant U.S. Attorneys Thane Rehn, Benjamin A. Gianforti, and Ben Arad, and Special Assistant U.S. Attorney Kevin Mosley, are in charge of the prosecution, with assistance from Paralegal Specialists Olivia Sebade and Dean Iannuzzelli.

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Updated August 6, 2025

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FINANCIAL FRAUD

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