



US Hacker Sentenced for Multi-Billion Bitcoin Theft

Description

A hacker has been sentenced to five years in a US prison for laundering the proceeds of one of the largest cryptocurrency thefts ever. Ilya Lichtenstein admitted his guilt in the case involving the Bitfinex cryptocurrency exchange being hacked in 2016, resulting in the theft of nearly 120,000 bitcoin.

He worked with his wife, Heather Morgan, who used the alias Razzlekhan to promote her hip hop music, to launder the stolen cryptocurrency. At the time of the theft, the bitcoin was valued at around \$70 million, but had skyrocketed to over \$4.5 billion by the time of their arrest. Today, they would be worth more than double that amount.

The \$3.6 billion in assets recovered in the case was the largest financial seizure in the history of the Department of Justice. District judge Colleen Kollar-Kotelly emphasized the importance of holding criminals accountable for their actions.

Lichtenstein, who has been in prison since his arrest in February 2022, expressed regret for his actions and expressed a desire to combat cybercrime after serving his sentence. Morgan also pleaded guilty to conspiracy to commit money laundering and awaits sentencing.

The couple used a variety of sophisticated techniques to launder the stolen funds, including using fake identities, converting the funds into different cryptocurrencies, and purchasing gold coins. Prosecutors stated that Lichtenstein would meet couriers during family trips to move the laundered money back to the US.

Vocabulary List:

1. **Laundering** /'lɔ:ndəɪŋ/ (noun): The process of concealing the origins of illegally obtained money.
2. **Proceeds** /'prəʊ.sɪ:dz/ (noun): The money obtained from a particular event or transaction.
3. **Sentenced** /'sɛntənst/ (verb): Declared the punishment for a crime.
4. **Conspiracy** /kən'spɪr.ə.si/ (noun): A secret plan by a group to do something unlawful or harmful.
5. **Seizure** /'si:zər/ (noun): The act of taking possession of something especially by legal authority.
6. **Accountable** /ə'kaʊn.tə.bəl/ (adjective): Required to explain actions or decisions; responsible.

Comprehension Questions



Multiple Choice

1. In which year was the Bitfinex cryptocurrency exchange hacked?

- Option: 2014
- Option: 2015
- Option: 2016
- Option: 2017

2. How much bitcoin was stolen during the Bitfinex exchange hack?

- Option: 50,000
- Option: 75,000
- Option: 100,000
- Option: 120,000

3. What alias did Heather Morgan use to promote her music?

- Option: Razzlekhan
- Option: HackerQueen
- Option: CryptOGirl
- Option: BitfinexBabe

4. When did Ilya Lichtenstein express regret for his actions?

- Option: Before his arrest
- Option: During the trial
- Option: After his arrest
- Option: During sentencing

5. What was the value of the stolen bitcoin at the time of the theft?

- Option: \$50 million
- Option: \$70 million
- Option: \$90 million
- Option: \$100 million

6. How did Lichtenstein move the laundered money back to the US?

- Option: Through wire transfers
- Option: Using cryptocurrency exchanges
- Option: Via couriers during family trips
- Option: By purchasing real estate



True-False

7. The stolen bitcoin was valued at over \$4.5 billion by the time of arrest.
8. The laundering case involving Ilya Lichtenstein was the largest financial seizure in DOJ history.
9. Heather Morgan is yet to be sentenced for her involvement in the money laundering scheme.
10. Ilya Lichtenstein expressed a desire to join law enforcement after serving his sentence.
11. The stolen funds were converted into gold coins as part of the laundering process.
12. The theft in the Bitfinex exchange hack was larger than any other cryptocurrency theft to date.

Gap-Fill

13. The value of the stolen bitcoin at the time of arrest was over \$ _____ billion.
14. Ilya Lichtenstein has been in prison since his arrest in February _____.
15. Heather Morgan pleaded guilty to conspiracy to commit money laundering and awaits
_____.
16. Prosecutors stated that Lichtenstein would meet _____ during family trips to move
the laundered money back to the US.
17. The stolen funds were laundered using fake identities, different cryptocurrencies, and purchasing
_____.
18. The stolen bitcoin from the Bitfinex exchange hack had skyrocketed in value to over \$
_____ billion by the time of arrest.

Answer

Multiple Choice: 1. 2016 2. 120,000 3. Razzlekhan 4. After his arrest 5. \$70 million 6. Via couriers during family trips



True-False: 7. True 8. True 9. True 10. False 11. False 12. False

Gap-Fill: 13. 4.5 14. 2022 15. sentencing 16. couriers 17. gold coins

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. Who advocates for the protection and preservation of the environment and wildlife?

Option: Accountants

Option: Conservationists

Option: Politicians

Option: Artists

2. Who studies celestial objects and phenomena?

Option: Carpenters

Option: Astronomers

Option: Chefs

Option: Athletes

3. Which term relates to the process or set of rules to be followed in calculations or other problem-solving operations?

Option: Musical

Option: Algorithmic

Option: Biological

Option: Historical

4. Which word describes something emitting or reflecting light?

Option: Opaque

Option: Dull

Option: Luminous

Option: Invisible

5. What term describes the quality of being easily seen through?

Option: Concealment

Option: Obscurity

Option: Transparency

Option: Opacity

6. What type of action is taken to correct or rectify a mistake or a problem?

Option: Destructive



- Option: Corrective
- Option: Acceptive
- Option: Reactive

7. Which term means to increase or improve the quality value or extent of something?

- Option: Diminish
- Option: Reduce
- Option: Enhance
- Option: Deplete

8. Who or what controls or maintains parameters in a particular system or process?

- Option: Disrupter
- Option: Observer
- Option: Regulator
- Option: Assistant

9. What describes the state or quality of requiring immediate action or attention?

- Option: Leisure
- Option: Calmness
- Option: Urgency
- Option: Delay

10. Which term means important in effect or meaning?

- Option: Insignificant
- Option: Minor
- Option: Negligible
- Option: Significant

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

- 11. Cats use their _____ for sensing their environment.
- 12. The factory was fined for its excessive _____ of pollutants.
- 13. The company launched several new _____ to promote employee well-being.
- 14. All _____ from the charity event will go toward funding medical research.
- 15. The criminal was _____ to ten years in prison for his role in the robbery.
- 16. The investigators uncovered a complex _____ to defraud the government.



17. The police made a _____ of illegal drugs during the raid.
18. Money _____ is a serious financial crime that involves illegal proceeds.
19. The photographer managed to _____ the beauty of the landscape in a stunning image.
20. The rapid advancement of _____ has transformed how we live and work.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. Conservationists work to protect and natural habitats for future generations.
22. Astronomers study massive stars known as that exhibit extreme characteristics.
23. The of a butterfly involves stages from egg to caterpillar to butterfly.
24. The stunning photograph the essence of the city at night.
25. Leaders should be for their decisions and actions.
26. Experts provided valuable for improving the company's financial performance.
27. The discovery of a new species in the forest was a achievement for the research team.
28. Governments should prioritize in their decision-making processes.
29. The board of directors emphasized the of addressing the company's financial challenges.
30. The company implemented actions to address the product quality issues.

Answer

Multiple Choice: 1. Conservationists 2. Astronomers 3. Algorithmic 4. Luminous 5. Transparency 6. Corrective 7. Enhance 8. Regulator 9. Urgency 10. Significant

Gap-Fill: 11. Whiskers 12. Emissions 13. Initiatives 14. Proceeds 15. Sentenced 16. Conspiracy 17. Seizure 18. Laundering 19. Capture 20. Technology

Matching sentence: 1. Preserve 2. Supergiants 3. Lifecycle 4. Captured 5. Accountable 6. Recommendations 7. Significant 8. Transparency 9. Urgency 10. Corrective



CATEGORY

1. Sci/Tech - LEVEL3

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