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**URGENT**

VIA EMAIL: [CLAYTON.FERNANDER@OUTLOOK.COM](mailto:CLAYTON.FERNANDER@OUTLOOK.COM)

9<sup>th</sup> November 2022

Clayton Fernander  
Commissioner of Police  
**Royal Bahamas Police Force**  
East Street,  
Nassau, Bahamas

Dear Commissioner Fernander,

**RE: Request for Police Investigation - FTX Digital Markets Ltd**

The Securities Commission of The Bahamas ("**the Commission**") hereby writes to request that the Royal Bahamas Police Force ("**RBPF**") Financial Crimes Investigation Branch conducts an investigation relative to FTX Digital Markets Ltd ("**FTX Digital**").

FTX Digital is a company duly incorporated under the laws of The Bahamas and is registered as a digital asset business under the *Digital Assets and Registered Exchanges Act, 2020* ("**the DARE Act**"). The Commission is the regulator of FTX Digital.

The RBPF may be aware of the reports in both the international and local media, which directly relates to and impacts FTX Digital, including the possible mishandling of clients' assets.

Regrettably, the Commission was informed today by Mr. Ryan Salame ("**Mr. Salame**") who is the Chairman of FTX Digital that clients' assets which may have been held with FTX Digital were transferred to Alameda Research ("**Alameda**"). Alameda and FTX Digital are related companies, specifically, Mr. Samuel Bankman-Fried is a founder of both FTX Digital and Alameda.

The Commission understood Mr. Salame as advising that the transfer of clients' assets in this manner was contrary to the normal corporate governance and operations of FTX Digital. Put simply, that such transfers were not allowed and therefore may constitute misappropriation, theft, fraud or some other crime.

Mr. Salame further advised the Commission that there were only three (**3**) persons who had the necessary codes (or passwords) to transfer clients' assets to Alameda in this manner, that is, the founders of FTX Digital who are: (i) Mr. Samuel Bankman-Fried; (ii) Mr. Nishad Singh and (iii) Mr. Zixiao (Gary) Wang.

Given this possible unlawful activity and the ramifications associated with same, we wish for the RBPF to investigate this matter on an urgent basis

Clayton Fernander  
Commission of Police  
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Based on the Commission's knowledge, Mr. Bankman-Fried, Mr. Nishad Singh and Mr. Zixiao (Gary) Wang are presently on the Island of New Providence and all normally reside at Albany. Mr. Salame is not in the jurisdiction and is reportedly in Washington, DC at present.

Please do not hesitate to contact me if you require further information from the Commission at this stage.

Yours sincerely,



Christina Rolle  
**Executive Director**