



Written by [Rebecca Terrell](#) on November 22, 2022

Bankrupt Bankman-Fried Funded Democrats, Pandemic Planning

Since the collapse of his FTX cryptocurrency empire, Sam Bankman-Fried is facing [investigations](#) by the U.S. Department of Justice, the U.S. Securities and Exchange Commission (SEC), and the U.S. House [Financial Services](#) Committee. The outcome should be interesting, considering the deep-seated ties of the disgraced ex-CEO to these groups' leadership, many of whom benefited from what pundits say was his giant [Ponzi scheme](#) and money-laundering Ukrainian/Democrat [slush fund](#).



Financial industry insiders [postulate](#) that SBF (the monogram by which Bankman-Fried is popularly known) was nothing more than a lackey, and that the FTX crash was planned to bring down crypto or at least crush it under regulatory burden. [Others](#) see the FTX bankruptcy as an elitist excuse to introduce a "safe" government-backed digital currency that will eventually replace the dollar and link your money to a Chinese-Communist-style social-credit system that shackles your ability to spend privately as you see fit.

AP Images
Sam Bankman-Fried

Those accusations are compelling, especially in light of the [warning](#) that U.S. lawmakers received on May 12 from Terry Duffy, chairman and CEO of the futures company CME Group. He testified in a congressional hearing that FTX had insufficient financial resources and that its business model was a sham. Lawmakers did not appreciate his comments. "I got berated," he told CNBC this week. (For those interested, a video of the entire hearing is included at the end of this article.)

On November 11, FTX proved Duffy correct by filing for Chapter 11 bankruptcy protection, and signs indicate that SBF may indeed have played patsy for Capitol Hill Democrats. "While there is still much to be learned and investigated, it appears FTX founder Sam Bankman-Fried and his family had no shortage of influence within the Democrat Party," U.S. Representative Barry Loudermilk told [The Daily Signal](#). The Georgia Republican, who serves on the Financial Services Committee, added that such influence "could amount to conflicts of interest, especially if individuals within the Democrat Party accepted money with knowledge of potential criminal activity occurring at FTX."

Loudermilk noted oddities that he said must be thoroughly investigated. "Additionally, what did the SEC know and when did they know it?" he asked. "And is it a coincidence, given FTX's involvement in the Democrat Party, that they filed for bankruptcy only days after the 2022 midterm elections?"



Covid Connection

SBF donated nearly \$45 million to leftist candidates and causes since 2020, earning second place billing after George Soros as top contributor to liberal groups. During his short but high-flying tenure as one of the reputed youngest billionaires in the world, SBF also set himself up as the poster child for pandemic preparedness.

After founding FTX in May of 2019, Bankman-Fried launched the non-profit Guarding Against Pandemics ([GAP](#)), “a left-leaning advocacy [group] created in 2020 to support legislation that increases government investment in pandemic prevention plans,” according to [Influence Watch](#). Its stated mission is to promote the Biden administration’s proposal of \$30 billion in federal funding to contain future outbreaks. The group’s website calls for development of advanced vaccines and therapies, improved masks, more effective testing, and pandemic-proof public buildings.

In other words, the PAC supports everything about the government’s pandemic policies that wrecked the economy, ruined lives, and eroded liberty.

SBF installed his brother, Gabe Bankman-Fried, as GAP director. Interestingly, Gabe worked for two years as a legislative correspondent on the House Financial Services Committee, hired in January 2019 by Illinois Democrat Sean Casten. His [resume](#) also includes a six-month stint as a data consultant for Civis Analytics, a firm that supports Democratic candidates and causes.

Among GAP’s first ventures was a \$150,000 advertising [campaign](#) pushing Democrat lawmakers to back federal pandemic funding. From that modest beginning the PAC’s donations skyrocketed. The “brothers and their network have spent at least \$70 million since October 2021 on research projects, campaign donations and other initiatives intended to improve biosecurity and prevent the next pandemic,” reports [The Washington Post](#).

Under SBF’s leadership, FTX also funded the Brazilian [TOGETHER Trial](#), which launched in 2020 and quickly concluded that ivermectin is not effective against Covid-19. Ignoring nearly 90 percent of other clinical trials that evince the benefits of ivermectin for Covid patients, bureaucrats and major media still quote the flawed study in their promotion of the Covid jab.

In a review of the raw data, Charles Hooper and David Henderson of the [Cato Institute](#) pointed out that ivermectin “actually did benefit the Brazilians in the treatment group.” They also cautioned that “some of the researchers involved in the TOGETHER trial had performed paid services for Pfizer, Merck, Regeneron and AstraZeneca, all companies involved in developing COVID-19 therapeutics and vaccines and nominally compete with ivermectin.”

Show Me the Money

Now that SBF’s supposed \$16-billion net worth has fizzled and FTX’s \$32-billion valuation has evaporated, one question circulating through alternative media is the source of all the many donations made since 2019.

Could it be the American taxpayer? This past March, [CoinDesk](#) reported on a partnership between FTX and Ukraine to help in that country’s war effort. Just days prior to that announcement, President Biden had [pledged](#) billions in aid to Ukraine. As of early November, the amount sent [exceeded](#) \$60 billion.

The assumption is that Ukraine invested those billions into FTX, and SBF funneled the cash back to Democrats. Now it is up to some of the same Democrats to investigate what many suspect to be criminal money-laundering and a violation of campaign finance laws.





Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.

[Subscribe](#)