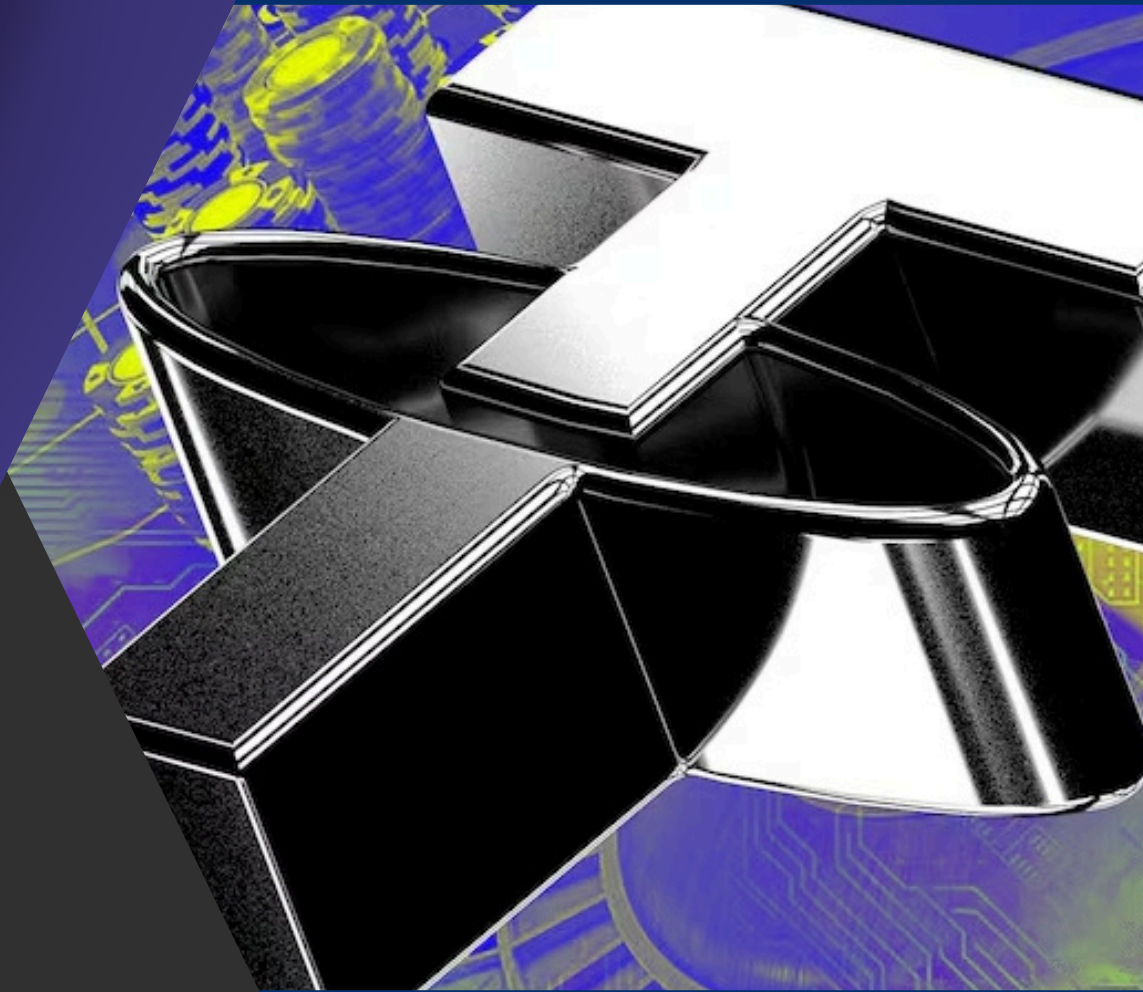# USDT
TETHER

What is Tether?

Tether is a type of cryptocurrency known as a stable going and is designed to maintain a stable value by pegging it to a reserve asset like fiat currency. The Tether trading symbol is USDT and is usually pegged at a ratio of 1:1 with the U.S. dollar. As of October 2024, Tether had a market cap of nearly $120 billion dollars, making it the third most valuable cryptocurrency in the world.

Tether tokens can be purchased on many centralized exchanges; however, most criminals obtain tether tokens by using decentralized exchanges or bridges to swap other cryptocurrencies like Bitcoin or Ether for Tether. Over the past several years, the use of Tether has exploded by criminal organizations to include Mexican Drug Cartels, Human Trafficking activities, and illicit scams.

Among the numerous scams and illicit activities, the most recent was the scam tied to more than $6 million and a Southeast Asian crypto-confidence scheme. The scam in question involved fraudsters mimicking legitimate platforms to deceive investors, funneling funds into illicit wallets.

Criminal Usage

It is believed that Tether is one of the world's most traded cryptocurrencies and that it has become a tool for criminals, money launderers, and scammers. Tether has faced heavy legal and regulatory scrutiny amid the rapidly increase in use for illicit activity.

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Over 50% of Tether's circulating currency operates on the Tron blockchain, which is known for its high throughput and low transaction costs, making it attractive to both legitimate users and bad actors alike.
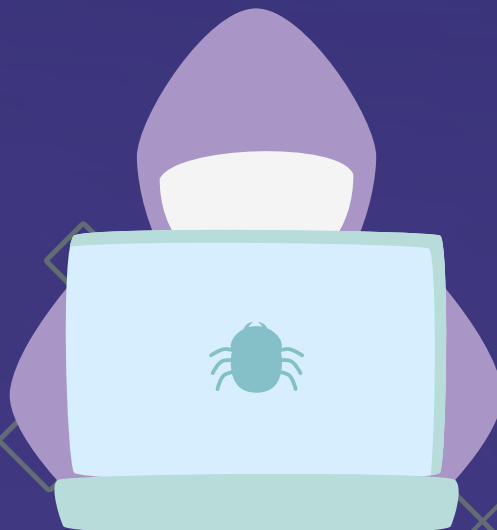
Tether and Law Enforcement

With the recognition of the illicit activity the CEO of Tether, Paolo Ardoino, made this statement, "We stand ready to collaborate with government agencies and deliver all necessary tools to ensure that global bad actors are brought to justice."

On November 21 of 2023, the Justice Department announced the seizure of nearly $9 million worth of Tether. This seizure was conducted by a select group of federal agents including Special Agent in Charge Shawn Bradstreet. These seized funds were traced to cryptocurrency addresses allegedly associated with an organization that exploited over 70 victims through romance scams and cryptocurrency confidence scams.

Tether assisted the Justice Department on the seizure that took place on November 21st, by freezing the funds before the scammers could move or launder the funds through more complex networks.

CT Pro

CT Pro can assist law enforcement by expediting cryptocurrency analytics. CT Pro supports several blockchains that allow the trading of Tether to include Ethereum, Binance, Tron, and Polygon. The enhanced visualizations and auto address clustering allow investigators to easily follow cryptocurrency funds and connect to real-world identities.

With CT Pro's innovative technology analyzes crypto addresses on the blockchain for known threats and associations with criminal activity.

You may also use our newest feature, Tracer. Tracer is a powerful graphing feature that enables investigators to quickly track cryptocurrency transactions, identity exposures, label and add to graph, and most importantly enhanced exchange address attribution.

To learn more or to sign up for a free demo account, visit:

https://analytics.ctpro.io