



Samourai Wallet

# Samourai Wallet

**Another cryptocurrency mixer  
charged with money laundering**



# Background

Founders Keonne Rodriguez and William Lonergan Hill are being charged with conspiracy to commit money laundering.

They operated the mixer, which assisted in more than \$100 million in money laundering activities, knowing it had ties to the dark web.

The overall total in transactions equates to more than \$2 billion from the year 2015 until now.

The owners are also being charged with conspiracy to operate an unlicensed money transmitting business.

All charges carry a maximum of 25 total years per person.

Currently the website has been seized and the mobile app not too far behind.

"At Samourai we are entirely focused on the censorship resistance and black/grey circular economy. This implies no foreseeable mass adoption, although black/grey markets have already started to expand during covid and will continue to do so post-covid..."

-- William Hill



As noted in Hill's quote, Samurai Wallet offered 2 services to enable criminal activities while helping to conceal them.

"Whirlpool" was a feature designed to coordinate batches of crypto exchanges between groups to prevent tracing of criminal transactions on the blockchain.

"Ricochet" was the other feature offered which allowed users to build in additional and unnecessary transactions, or hops, when sending crypto from one address to another.

These features could prevent law enforcement from tagging a batch of transactions towards criminal activities.

Rodriguez has already plead not guilty to charges of money laundering and has been released on a \$1 million bond, with restricted mobility. Hill is currently being brought in from Portugal.

With increased scrutiny and enforcement by the law, this seems to be the continuation of true crackdowns and regulations in the crypto space.

Recently, Tornado Cash was sanctioned by the U.S. Treasury Department, along with Blender. Both of these mixers also had ties with money laundering and criminal activities.



# Domino Effect

As stated, with the increased scrutiny by U.S. and International governments in the crypto space, other companies are re-considering where they conduct business.

This could lead to current companies with non-robust policies to completely pull out of the U.S. market to avoid legal consequences.



The need to ensure there are accurate and clear regulations in place will eventually lead to a better understanding of where cryptocurrency truly stands in the financial sector. This will also help law enforcement to have a knowledge base when conducting investigations.







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