

News

SAM BANKMAN-FRIED SENTENCING INSIGHT: PARTNER ANDREY SPEKTOR COMMENTS ON LEGAL LANDMARK

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BCLP Partner Andrey Spektor was quoted in Law360, Bloomberg Law, Politico, CBS MoneyWatch, Law.com and Yahoo. Finance discussing the sentencing of crypto titan and FTX co-founder Sam Bankman-Fried for his involvement in one of the largest financial crimes in U.S. history.

In November 2023, the former billionaire was convicted on all seven counts of fraud, conspiracy and money laundering along with conspiracy to commit commodities and securities fraud. Prosecutors called for Judge Lewis Kaplan to sentence Bankman-Fried to between 40 and 50 years in prison, while his defense argued for a maximum of six and a half years— citing his low risk of reoffending. Despite public opinions on the sentence, Andrey notes that “so few appreciate how much discretion a single person—the judge—has in imposing a sentence that will be virtually unassailable on appeal.” In March, Bankman-Fried received a 25-year long prison term. Although he is expected to appeal, Andrey believes the chances of reversing the verdict are slim.

As a prosecutor, Andrey has led numerous criminal trials, argued 15 appeals before the influential Second Circuit and directed dozens of grand jury proceedings— including securities and investment fraud, cybercrime, accounting fraud, money laundering, export control law breaches, kickbacks and health care fraud.

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