

# [***Sam Bankman-Fried Thought He Had 5% Chance Of Becoming U.S. President, Ex-Girlfriend Testifies***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:69CB-GHX1-JBCM-F013-00000-00&context=1516831)

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**Length:** 495 words

**Byline:** Derek Saul, Forbes Staff

**Highlight:** Caroline Ellison, the former CEO of FTX's sister hedge fund Alameda Research, said her former colleague and love interest Bankman-Fried had high political ambitions.

**Body**

**Topline**

Crypto billionaire turned alleged felon Sam Bankman-Fried thought there was a good chance he d end up in the Oval Office, his colleague and ex-girlfriend Caroline Ellison testified in court Tuesday, shedding light on just how high Bankman-Fried spolitical ambitionswere.

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Sam Bankman-Fried during December 2021 testimony before Congress, 11 months before his crypto empire went bust.

CQ-Roll Call, Inc via Getty Images

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**Key Facts**

Caroline Ellison, the former CEO of failed hedge fund Alameda Research and ex-girlfriend Bankman-Fried, took the stand Tuesday in a Manhattan trial which could land Bankman-Fried decades of prison time.

Beyond divulging details about her and Bankman-Fried s involvement in the notorious scheme that allegedly defrauded FTX customers of billions of dollars, Ellison touched on the grand visions Bankman-Fried had for himself before his vast empire collapsed last year.

Ellison testified that Bankman-Fried told her he believed there was a 5% chance he d serve as president, and was interested in ***politics***, according toBloombergand the.

That s a bold claim for the now 31-year-old Bankman-Fried, who had zero political experience though prosecutors allege he made$100 millionin illicit campaign contributions, and he reportedly floated paying Donald Trump$5 billionto ensure he wouldn t seek another term in office.

Ellison, who helmed the Alameda firm which prosecutors allege illegally commingled customer funds from its sister crypto exchange FTX, said earlier Tuesday Bankman-Fried is the one who set up the system to allow Alameda to take money, according to reporters presentin the Manhattan courtroom.

FTX s then-CEO Bankman-Fried directed her to commit these crimes resulting in Alameda borrowing billions of dollars worth of FTX customer funds to cover a $14 billion loss, according to Ellison.

**Key Background**

Ellison, who arrived at court in a blue baseball cap and red glasses,pleaded guiltyin December to charges for her role in Alameda and FTX s alleged scheme in December. At the time, Ellison told authorities that she knew her actions were wrong and she and Bankman-Fried conspired to defraud FTX customers, agreeing to cooperate with the U.S. case against Bankman-Fried. The 28-year-old Ellison and the 31-year-old Bankman-Fried first crossed paths at the trading firm Jane Street,later sharinga penthouse with several other FTX and Alameda executives in the Bahamas. Long expected to serve as the prosecution s star witness in its case against Bankman-Fried, Ellison actually indirectly caused Bankman-Fried to spend the final two months before his trial in jail after a judge ruled Bankman-Fried violated bail conditions by sharing the contents of her private musings with the.

**Crucial Quote**

"I would tell her to be less risk-averse and believe in herself more," Ellisonwroteabout what she d say to her younger self in a 2021 application for**Forbes** 30 Under 30 list.

**Further Reading**

**Load-Date:** October 11, 2023

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