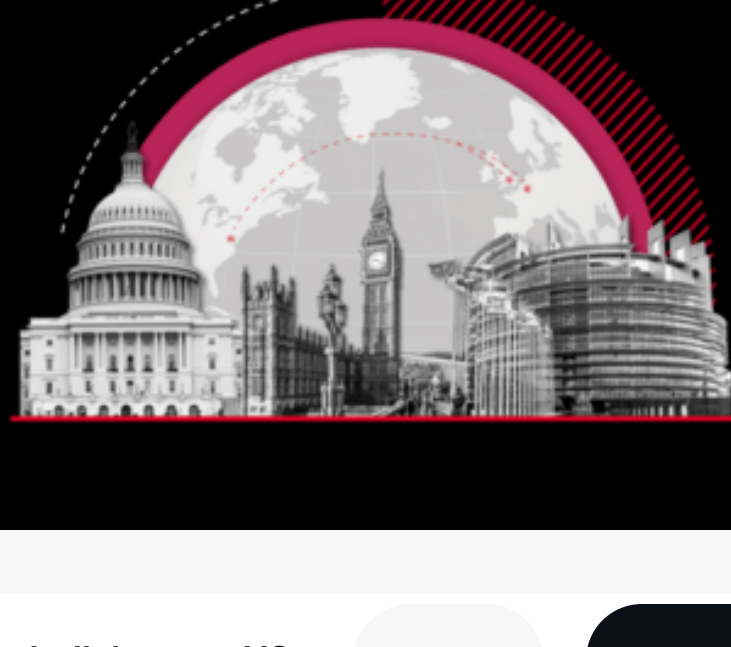


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## Mystery creator of Bitcoin identified, new HBO documentary claims

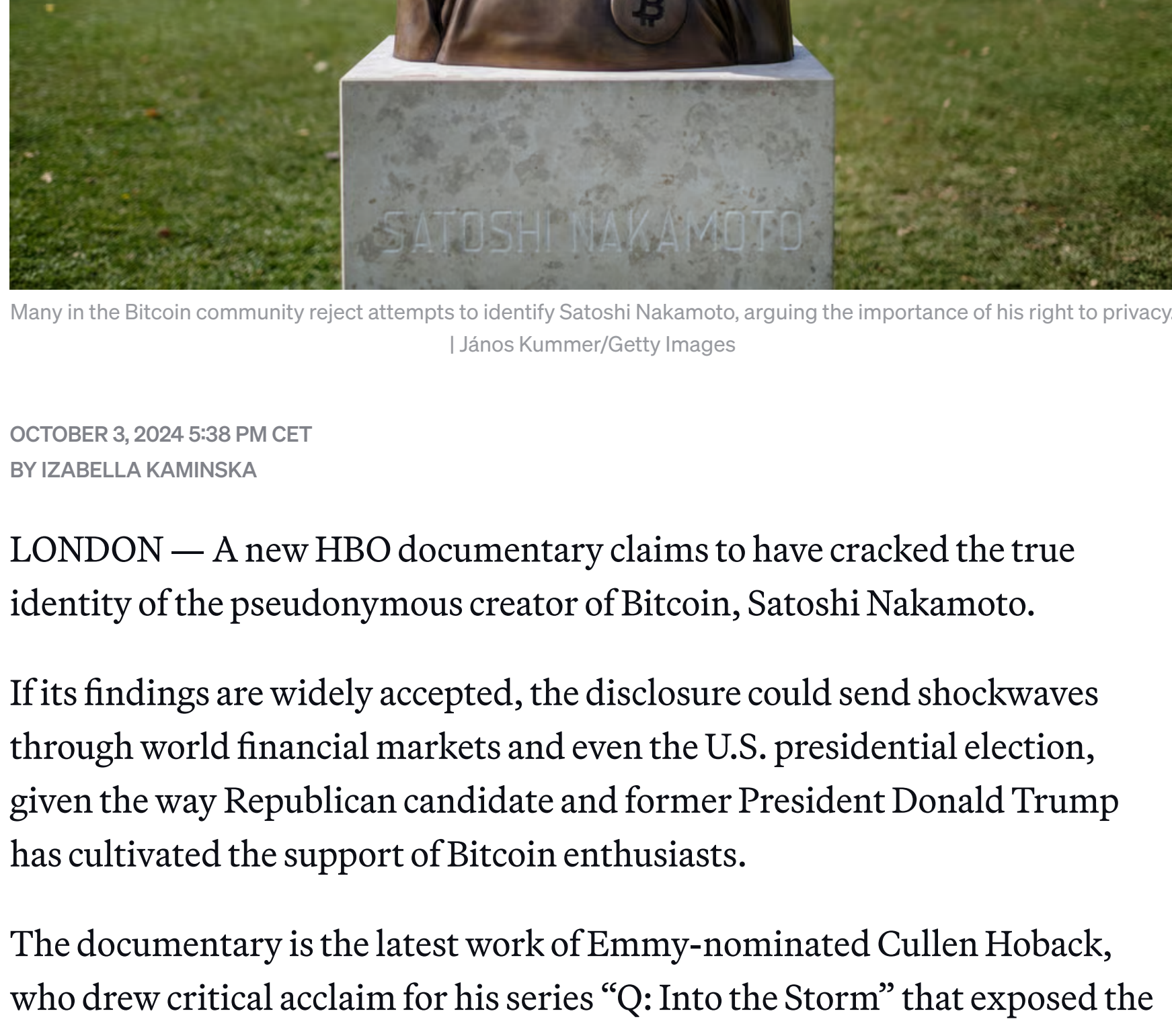
The revelation could send shockwaves through cryptocurrency markets and beyond.

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Many in the Bitcoin community reject attempts to identify Satoshi Nakamoto, arguing the importance of his right to privacy. | János Kummer/Getty Images

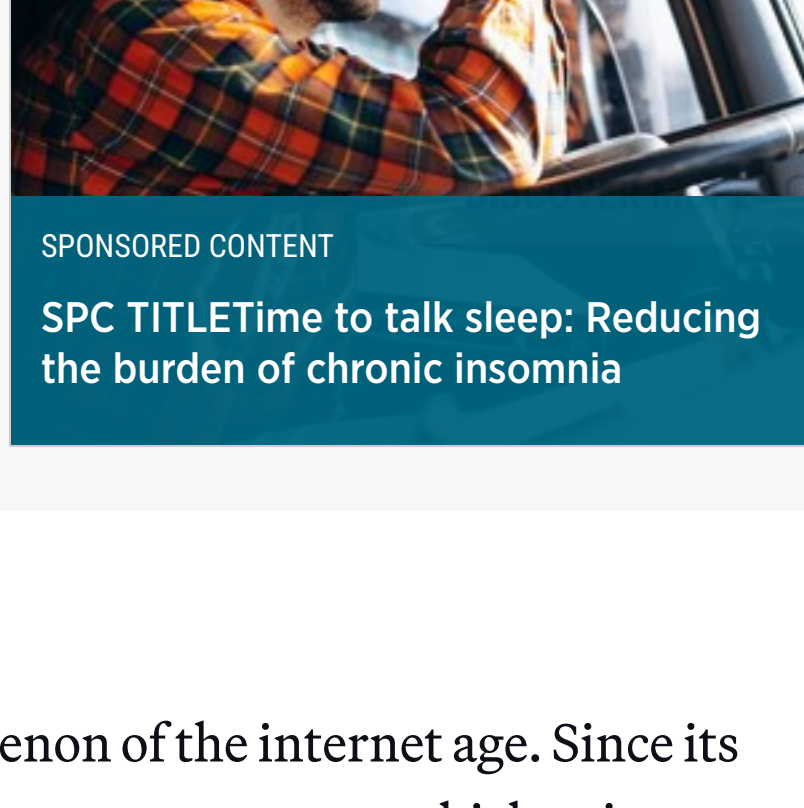
OCTOBER 3, 2024 5:38 PM CET  
BY IZABELLA KAMINSKA

LONDON — A new HBO documentary claims to have cracked the true identity of the pseudonymous creator of Bitcoin, Satoshi Nakamoto.

If its findings are widely accepted, the disclosure could send shockwaves through world financial markets and even the U.S. presidential election, given the way Republican candidate and former President Donald Trump has cultivated the support of Bitcoin enthusiasts.

The documentary is the latest work of Emmy-nominated Cullen Hoback, who drew critical acclaim for his series “Q: Into the Storm” that exposed the authors of the QAnon conspiracy theory. The big reveal is set to air next Wednesday at 2 a.m. CET (Tuesday at 9 p.m. EST).

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Bitcoin has become the financial phenomenon of the internet age. Since its creation in 2009, the censorship-resistant cryptocurrency, which exists on a decentralized ledger called the blockchain, has become a store of value for those convinced that traditional money is being systematically debased; a vehicle of speculation for those who feel excluded from regular financial markets; and, critically, a popular means of payment for illegal products and services, such as narcotics, cyber-fraud and contract killings.

Supported by vocal advocates like Tesla and SpaceX CEO Elon Musk, it has grown into a trillion-dollar asset class, acquiring such scale that even central banks have had to address it as a potential challenger to their own systems.

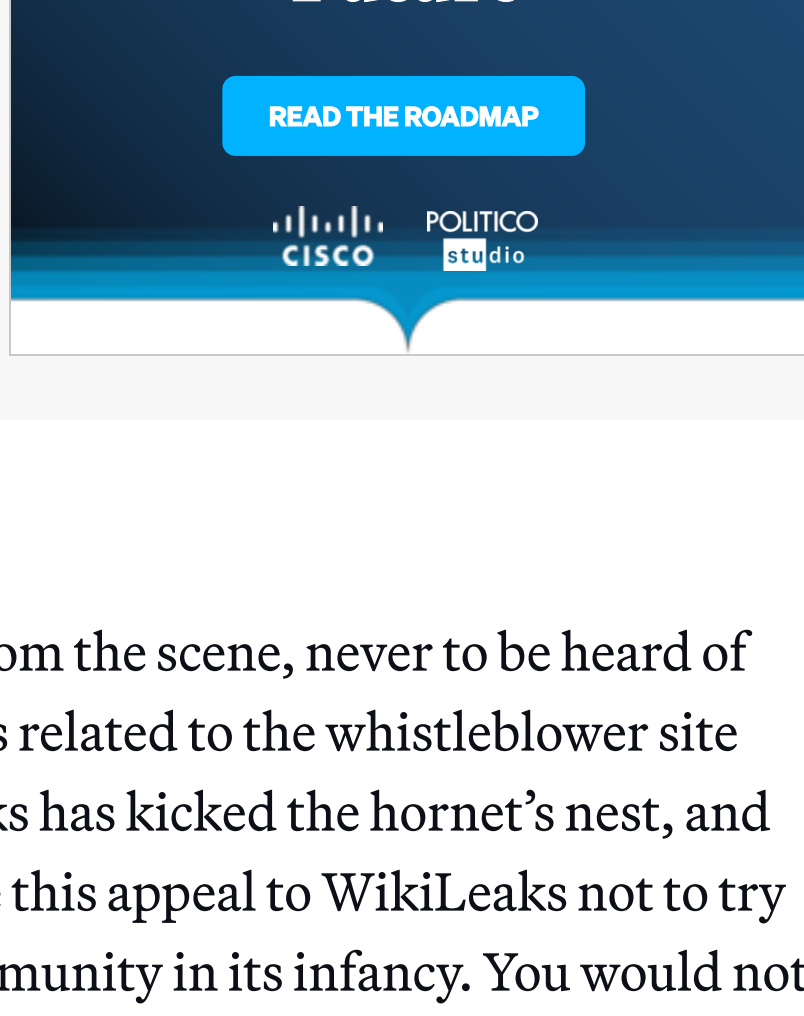
As such, the exposure of Satoshi as its alleged creator threatens to raise some huge questions, not least his potential complicity in crimes that have featured Bitcoin use. It could also establish him as one of the world’s richest people: Satoshi himself is estimated to control about 1.1 million Bitcoin, but it’s unclear if he still has access to the cryptographic keys to the fortune. If he did, this would put his net worth at \$66 billion at current valuations.

Intriguingly, as the date for the airing of the documentary has drawn near, a number of high-value wallets from the “Satoshi era” have become active for the first time since 2009.

According to Bitcoin Magazine, around 250 bitcoins — worth approximately \$15 million at Thursday’s bitcoin rate of \$60,754 to the dollar — were drained from wallets in the past two weeks. While the coins are not officially linked to wallets used by Satoshi Nakamoto, they have been dormant since the earliest days of Bitcoin, when the cryptocurrency was worth almost nothing. The wallets’ creators would certainly have been Satoshi’s earliest collaborators.

Satoshi Nakamoto’s true identity remains one of the biggest mysteries of recent years. After publishing the Bitcoin white paper on Oct. 31, 2008, someone operating under the pseudonym Satoshi Nakamoto — working mostly through message boards and email — helped the challenger system to achieve prominence by rallying support from a group of oddball cryptography and coding experts, loosely known as the cypherpunks.

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In 2010, that same person disappeared from the scene, never to be heard of again. His last public communication was related to the whistleblower site Wikileaks. The message read: “WikiLeaks has kicked the hornet’s nest, and the swarm is headed towards us ... I make this appeal to WikiLeaks not to try to use Bitcoin. Bitcoin is a small beta community in its infancy. You would not stand to get more than pocket change, and the heat you would bring would likely destroy us at this stage.”

In the years since, many have tried to crack the Satoshi riddle and failed — the first high-profile attempt being that of journalist Leah McGrath Goodman in 2014. She identified Japanese-American Dorian Nakamoto as a suspect, but he denied the assertion, while others in the community remained unconvinced by her reporting.



In 2016, Australian cryptographer Craig Steven Wright stepped forward to claim the title, having been reluctantly doxxed as Satoshi in documents leaked to the press the year before. | Daniel Leal/AFP via Getty Images

In 2016, Australian cryptographer Craig Steven Wright stepped forward to claim the title, having been reluctantly doxxed as Satoshi in documents leaked to the press the year before. Despite being endorsed by some high-profile early community members, his campaign to convince the world he was the creator of Bitcoin was torpedoed at the last minute when he inexplicably failed to provide his promised proof. His aggressive pursuit of anyone who questioned him with lawsuits also added doubt to the claims.

Subsequent trials completed Wright’s undoing. In March this year a British High Court judge ruled that Wright was not Satoshi Nakamoto. The self-declared savant — who had been bankrolled in his cases by gambling tycoon Calvin Ayre — is now facing perjury charges.

### The unusual suspects

Among those most commonly suspected to be Satoshi are the late software engineer Hal Finney, systems engineer Dorian Nakamoto, computer scientist Nick Szabo and Hashcash inventor Adam Back.

But many in the Bitcoin community reject attempts to identify Satoshi, arguing the importance of his right to privacy. They argue that without associated proof — critically, the transfer of coins from a known Satoshi wallet — all claims are merely speculative.

“For years, there’s been endless speculation about the true identity of Satoshi Nakamoto, both in print and in media,” said Peter McCormack, a Bitcoin podcaster who had been sued for questioning Craig Wright’s claims. “Yet, until someone signs the private keys linked to Satoshi’s addresses, all of this remains mere conjecture.

“Satoshi gave the world a profound gift in Bitcoin,” he continued, “but deliberately chose to remain anonymous — a decision that must be respected. Efforts to unmask them are not just irresponsible but potentially dangerous.”

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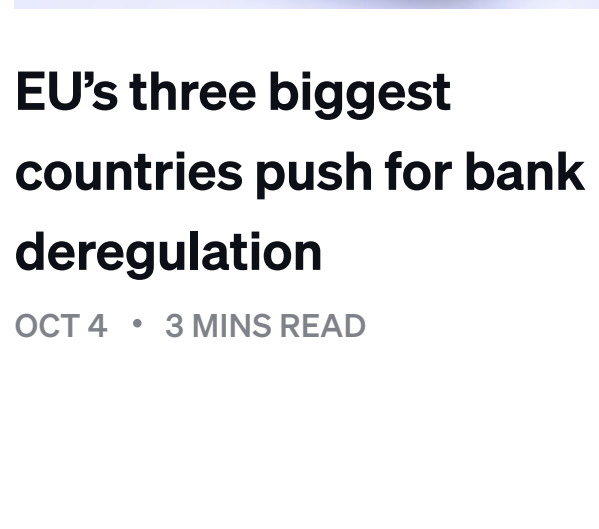
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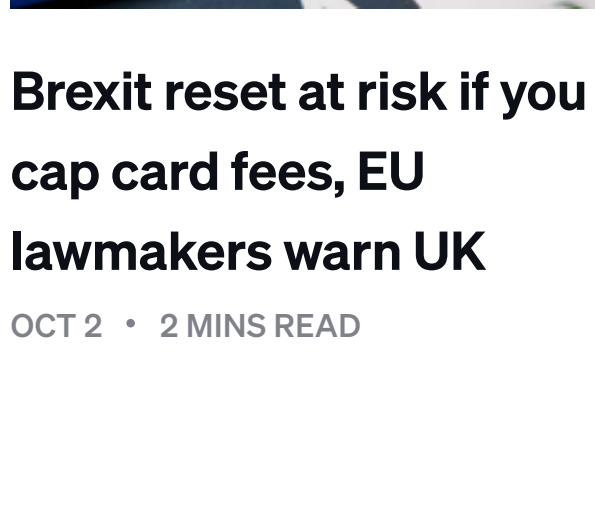
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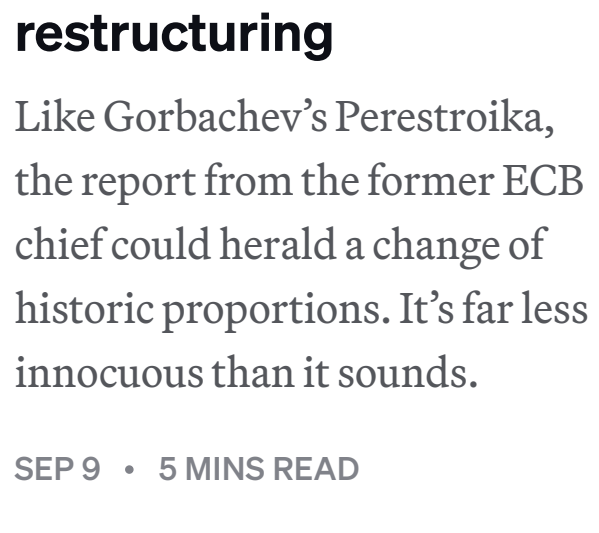
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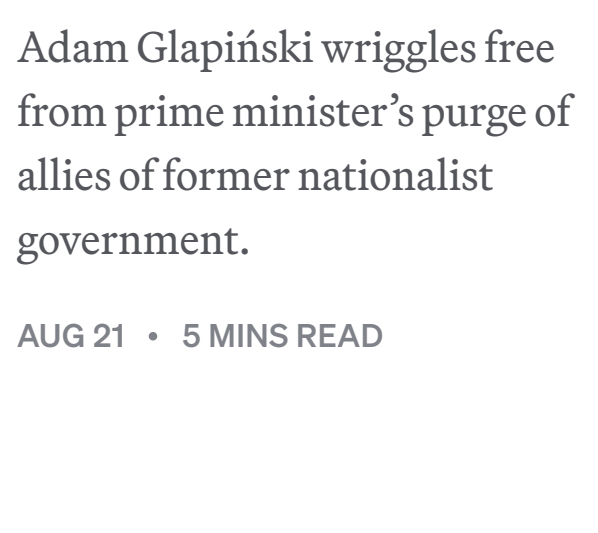
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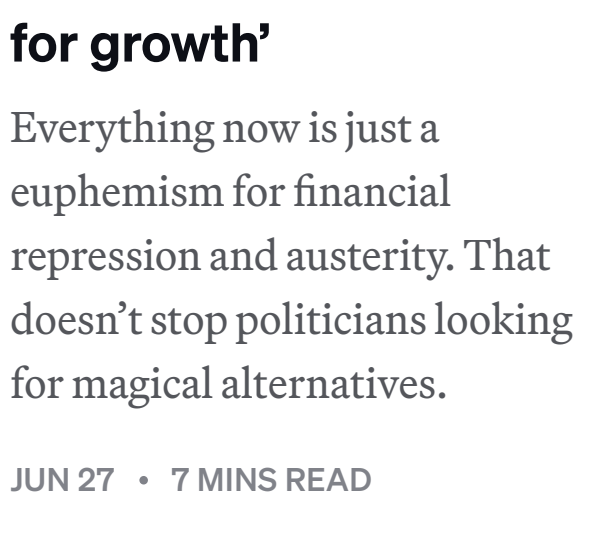
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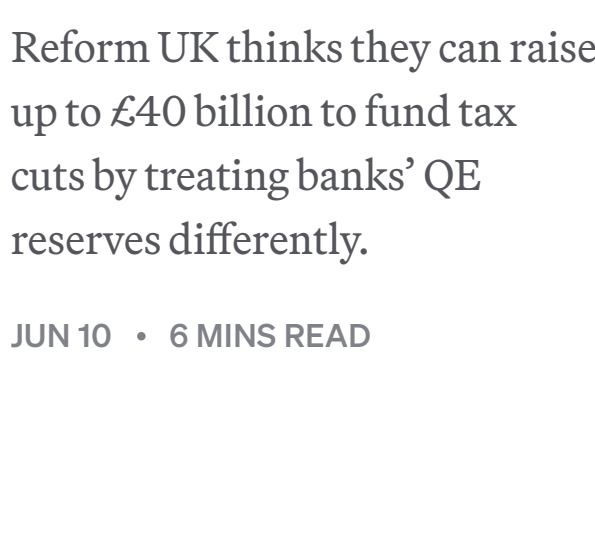
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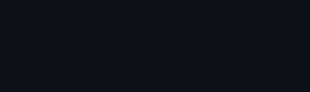


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