

Blockchain Tracing Report

Case Name:

Analysis of Wallet: **0x248B6928674b1E452D908f9aADea866a6DC4dE67**

Summary:

This investigation traces Ethereum activity originating from wallet **0x248B6928674b1E452D908f9aADea866a6DC4dE67** and follows its outgoing transactions through potential laundering patterns. The wallet was found to interact with over 600 unique addresses, possibly as part of a dispersion strategy to obscure the flow of funds. The purpose of this investigation is to determine whether this wallet or its related flows display signs of money laundering or fraud.

Investigation Objective:

Trace incoming and outgoing transactions from the wallet
Identify any interactions with mixers (e.g., Tornado Cash), exchanges, or DEXs
Analyze behavior patterns such as rapid fund dispersal
Determine overall risk and potential laundering methods

Methodology:

Tools Used:

- Etherscan
- Breadcrumbs
- Arkham
- DeBank

Steps Taken:

Collected transaction history and activity using Etherscan
Using DeBank just to see balance of the address
Arkham to trace address with a labels
Visualized flow of funds using Breadcrumbs' graphing tool
Manually expanded all outgoing transactions
Followed selected flows through second and third-layer wallets
Documented any use of DEXs, mixers, or known exchange deposit addresses

Wallet Summary:

Wallet Address **0x248B6928674b1E452D908f9aADea866a6DC4dE67**
ETH Received 47.891 ETH
ETH Sent 47.881 ETH
Transactions Count 320
First Seen Feb-13-2023 01:06:59 AM UTC
Last Active Dec-02-2023 02:46:47 PM UTC

Incoming Funds (IN):

Funds were received from the following notable sources:

- **0x30f96aef199b399b722f8819c9b0723016ceae6c** — **High balance wallet**
- **0x7df6409b10e1e8365e15b1c7ccd91d966bc334af**
- **0xd8d98ee915a5a4f52c40d97fcd8ffadea1ee8604**
- **0xb0224487273efb4acf6941ff46de8d767c44cb4b**

Most funds were received in fragmented amounts, likely to avoid triggering detection systems.

Outgoing Transactions (OUT):

The wallet sent ETH to 8 addresses

Immediate onward transfer to additional wallets

Tornado Cash:

- **0x23773e65ed146a459791799d01336db287f25334** — **twice**
- **0xd4b88df4d29f5cedd6857912842cff3b20c8cfa3**
- **0xfd8610d20aa15b7b2e3be39b396a1bc3516c7144**

Wrapped Ether contract:

- **0xc02aaa39b223fe8d0a0e5c4f27ead9083c756cc2**

Other wallet:

- **0x2903e85d9d6767ca87eb4e44ff648f85c4fe1e46**
- **0x61ce0f71f50e60626a1599d209a7a788cb7ce4ef**
- **0x711ee4e804032469dd264ea23d304bffda09af31**

Path Analysis:

0x248B6928674b1E452D908f9aADea866a6DC4dE67

→ 0x61ce0f71f50e60626a1599d209a7a788cb7ce4ef

→ 0x6f56272808de0150cb0e7866eca85860f08e33cc

→ 0x74571b12db5a6d698824aa2fc22ef1c3df8a5e43

→ **Sent to** 0x28c6c06298d514db089934071355e5743bf21d60 **Binance**

0x248B6928674b1E452D908f9aADea866a6DC4dE67

→ 0x61ce0f71f50e60626a1599d209a7a788cb7ce4ef

→ 0xdbcf33e5b5c9f9227016dba48246f9d5982314b7

→ **Sent to** 0x3fc91a3afd70395cd496c647d5a6cc9d4b2b7fad **Uniswap**

Risk Assessment:

Use of Mixers	Tornado Cash interaction confirmed
Use of Swaps / DEXs	Some flows swapped ETH via Uniswap
Exchange Destination	Binance-tagged wallet seen as final recipient
Anonymous Sources	Some IN transactions from burner wallets

Conclusion:

The Ethereum wallet **0x248B6928674b1E452D908f9aADea866a6DC4dE67** shows strong evidence of suspicious activity and potential laundering

It received funds from low-trust or anonymous sources

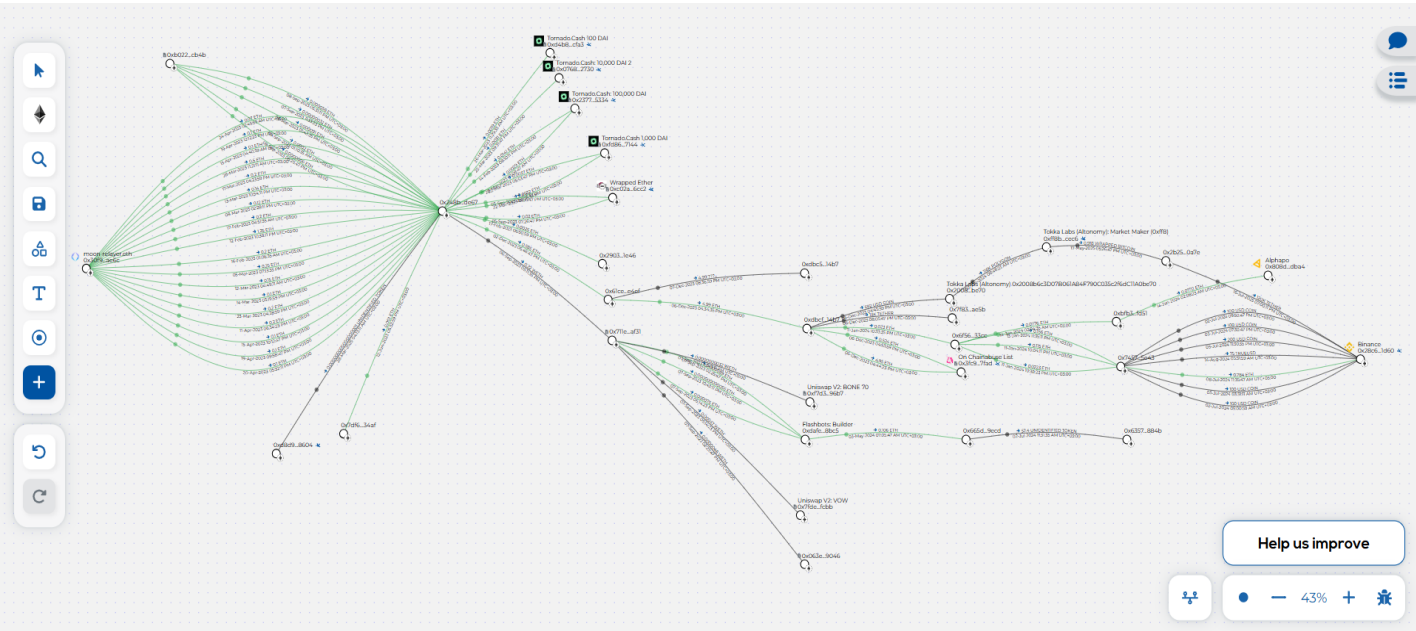
It dispersed many different addresses in a short period

Multiple paths were traced to Tornado Cash, DEXs, and centralized exchanges

These patterns match common crypto laundering behaviors seen in scam cases and mixer-driven activity

Recommendation: Tag this wallet as High Risk and investigate recipient addresses with high-volume or exchange interaction for further laundering attempts.

Breadcrumbs graph:



Balances history in Arkham:

