

Name: Alert ID: TMML2024034269731 (CNN Business) John McAfee, the antivirus software magnate and former Libertarian presidential candidate, has been indicted for tax evasion. McAfee allegedly failed to file his taxes for four years despite earning millions in income between 2014 and 2018 from promoting cryptocurrencies, consulting work, speaking engagements, and selling the rights to his life story for a documentary, according to the indictment filed in the US District Court for the Western District of Tennessee. The indictment alleges that McAfee evaded taxes by having his income paid into bank accounts and cryptocurrency accounts in the names of others, while also using the names of others to conceal ownership of property and assets including a yacht. The amount McAfee owes was not specified in the indictment. The June 15, 2020 indictment was unsealed following McAfee's arrest in Spain where he is pending extradition, prosecutors said. According to an attachment to the indictment, if convicted, McAfee faces a maximum of five years in prison on each count of tax evasion and a maximum of one year for each count of willful failure to file a tax return. McAfee also faces a period of supervised release, restitution, and over \$350,000 in monetary penalties, according to the indictment. The cybersecurity tycoon was also hit with a lawsuit from the Securities and Exchange Commission on Monday, accusing him of making millions by recommending several cryptocurrency initial coin offerings (ICOs) on Twitter without disclosing that he was being paid to promote them by the companies issuing the offerings. He also "falsely claimed to be an investor and/or a technical advisor when he recommended several ICOs," the SEC said in its complaint. The SEC alleges this gave the impression that he had vetted the companies involved and that he was willing to invest his own money in them. "In reality, McAfee's tweets were paid promotions disguised as impartial investment advice," the complaint added. The SEC said McAfee made more than \$23 million from his recommendations, which the agency labeled as "materially false and misleading for several reasons."