# Former FTX Executive Sentenced to 7.5 Years in Prison for Election Fraud and Unlicensed Money Transmission



Ryan Salame, former executive of collapsed cryptocurrency exchange FTX, was sentenced to 7.5 years in prison on May 28, 2024. Salame, 30, pled guilty to charges of election fraud and operating an unlicensed money-transmitting business while working for FTX, under founder Sam Bankman-Fried.

Salame joined FTX’s affiliated hedge fund, Alameda Research, in 2019 and later became co-CEO of FTX’s Bahamian affiliate. He facilitated over $100 million in donations to U.S. political campaigns, mostly before the 2022 midterm elections, using funds allegedly transferred from Alameda subsidiaries.

Salame met with senior politicians, including Republican Senator Mitch McConnell and then-Republican Congressman Kevin McCarthy. Unlike other FTX executives who also pled guilty, Salame did not cooperate with the prosecution against Bankman-Fried, who received a 25-year sentence for fraud and conspiracy.

Salame also agreed to pay over $11 million in fines and restitution and forfeited properties and a Porsche. Federal prosecutors deemed the campaign finance violations as one of the largest in U.S. history.