

# US DOJ Drops Charges Against BitClub Network Leader in \$722M Fraud Case

Phemex News | 2026/07/10 20:11

[US to Drop Charges for Alleged \\$722 Million Crypto Fraudster \(1\) - Bloomberg Law News](#)

Bloomberg Law News

Facing counts of conspiracy to commit wire **fraud and** to sell ... **DOJ** for relief, said the individuals, who spoke anonymously about internal ...



Flag as irrelevant

The U.S. Department of Justice has decided to drop all criminal charges against Matthew Goettsche, the alleged leader of the BitClub Network, which was accused of defrauding investors of over \$722 million. Goettsche faced charges of conspiracy to commit wire fraud and selling unregistered securities. The BitClub Network purportedly offered "mining pool dividends" but allegedly fabricated returns. The case, initially set for trial in October, will not proceed after the Office of [the Deputy Attorney General instructed the U.S. Attorney's Office for the District of New Jersey to dismiss the prosecution with prejudice. Despite the dismissal, efforts to recover investor losses continue.](#)

[This decision follows a pattern of reduced cryptocurrency enforcement actions under the Trump administration, raising questions about potential conflicts of interest due to crypto holdings by Trump and Acting Attorney General Todd Blanche.](#) Previously, three co-defendants in the case had pleaded guilty, while Goettsche's trial was delayed due to extensive evidence review and failed plea negotiations.