

Haydar Tuncer

From: s 22 @asic.gov.au>
Sent: Wednesday, 9 November 2022 9:57 PM
To: s 22
Cc: s 22 ; Market Supervision - RCPIP
Subject: Re: Binance to buy FTX after liquidity crunch [SEC=OFFICIAL]
Categories: [SharePoint] s 22

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Thanks s 22

From: s 22 @asic.gov.au>
Sent: Wednesday, November 9, 2022 7:26:37 PM
To: s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>
Cc: s 22 @asic.gov.au>; Market Supervision - RCPIP <Market.Supervision.RCPIP@asic.gov.au>
Subject: RE: Binance to buy FTX after liquidity crunch [SEC=OFFICIAL]

s 22

Chris Chen called in from the Bahamas, so we have given them until the end of the week – he was confident that he could get the NTA and cash & cash equivs calculation to s 47F by COB today, so I would hope we might have that part of the information tomorrow.

Kind regards

s 22

s 22
 Senior Specialist – Retail Complex Products and Investor Protection
Australian Securities and Investments Commission

Level 7, 120 Collins Street, Melbourne, 3000
 Tel: +s 22 mobile s 22
s 22@asic.gov.au



ASIC

ASIC acknowledges the Traditional Owners of the lands and waters on which we live and work. We pay respect to Elders past and present as the custodians of the world's oldest continuing cultures.



From: s 22 @asic.gov.au>
Sent: Wednesday, 9 November 2022 6:38 PM
To: s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>
 s 22 @asic.gov.au>

Cc: s 22 @asic.gov.au; Market Supervision - RCPIP <Market.Supervision.RCPIP@asic.gov.au>
Subject: RE: Binance to buy FTX after liquidity crunch [SEC=OFFICIAL]

Thanks s 22 and s 22 – When will FTX come back to you on the items below?
Kind regards
s 22

s 22
Group Senior Manager (Market Conduct), Market Supervision

Australian Securities and Investments Commission

Level 9, 120 Collins Street, Melbourne, 3001

Tel: s 22

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From: s 22 @asic.gov.au>

Sent: Wednesday, 9 November 2022 4:06 PM

To: s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>;

s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>

Cc: s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>; Market Supervision - RCPIP <Market.Supervision.RCPIP@asic.gov.au>

Subject: RE: Binance to buy FTX after liquidity crunch [SEC=OFFICIAL]

Hi all

s 22 and I met with s 47F and FTX's director and RM, Chris Chen this afternoon. s 22

In short:

- They confirmed that the takeover reported in the press was true, and that due diligence is currently being conducted
- They do not know too much about the takeover, given the offer only came this week
- The takeover is not for all FTX entities – it currently does not include Australia or the US
- They in compliance with their NTA and cash and cash equivalents calculations
- Confirmed that the overseas entities could not draw down on either the AFSL holder, FTX Australia, nor the DCE registrant, FTX Express Pty Ltd
- s 22
We discussed some of FTX's scam prevention methods in line with Scams Awareness week next week
- They will come back to us on
 - current client numbers,
 - AUD equiv calculations for client holdings
 - Which entities are involved in the takeover
 - Any material changes to the takeover (as it becomes known)

s 22 – please add if I have missed anything.

Kind regards

s 22

s 22

Senior Specialist – Retail Complex Products and Investor Protection

Australian Securities and Investments Commission

Level 7, 120 Collins Street, Melbourne, 3000

Tel: s 22 mobile s 22

s 22@asic.gov.au**ASIC**

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From: s 22 [@asic.gov.au](mailto:s 22@asic.gov.au)

Sent: Wednesday, 9 November 2022 10:51 AM

To: s 22 [@asic.gov.au](mailto:s 22@asic.gov.au); s 22 [@asic.gov.au](mailto:s 22@asic.gov.au); s 22 [@asic.gov.au](mailto:s 22@asic.gov.au); s 22 [@asic.gov.au](mailto:s 22@asic.gov.au); s 22 [@asic.gov.au](mailto:s 22@asic.gov.au); s 22 [@asic.gov.au](mailto:s 22@asic.gov.au); s 22 [@asic.gov.au](mailto:s 22@asic.gov.au)

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RCPIP <Market.Supervision.RCPIP@asic.gov.au>

Subject: RE: Binance to buy FTX after liquidity crunch [SEC=OFFICIAL]

Thanks s 22

Would you and s 22 be able to develop a short brief on our activities to date with FTX and what we know so far about the evolving situation in case we're asked to provide an update to ED/Commission.

With the updates in our casebook, CRM and the email update that s 22 sent to s 22 in late Sep, hopefully it shouldn't be a big job to bring together a one pager brief.

Many thanks,

s 22

s 22

Senior Manager

Retail Complex Products and Investor Protection

Market Conduct, Market Supervision

Australian Securities and Investments Commission

Level 5, 100 Market Street, Sydney, 2000

Tel: s 22

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s 22@asic.gov.au**ASIC**

I acknowledge the traditional owners of the land on which I work, the Gadigal people of the Eora nation.

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Cc: s 22 [redacted]@asic.gov.au; s 22 [redacted] 21-2022 [redacted]@asic.gov.au; s 22 [redacted]
[redacted]@asic.gov.au; Market Supervision - RCPIP <Market.Supervision.RCPIP@asic.gov.au>
Subject: FW: Binance to buy FTX after liquidity crunch [SEC=OFFICIAL]

Hi all

FYI – we have been trying to get in contact with FTX on the back of the media articles. I note s 47F's response.

s 22 [redacted]
[redacted]

s 22

Kind regards

s 22 [redacted]
s 22 [redacted]
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From: s 22 @asic.gov.au>
Sent: Wednesday, 9 November 2022 9:46 AM
To: s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>; Market Supervision - RCPIP <Market.Supervision.RCPIP@asic.gov.au>
Subject: RE: Binance to buy FTX after liquidity crunch [SEC=OFFICIAL]

Hi all

Tried to call s 47F's mobile – it was not even set up for messages. Then I called the InnolInvest landline number, which is being monitored by a messaging service. I left a message to get s 47F to call me back today.

I also tried Chris Chen, the RM and compliance contact, which also went straight to voicemail – I left a message but given it sounded like his phone was off I am not hopeful of a call back anytime soon.

s 22
s 22

Kind regards

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s 22
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From: s 22 @asic.gov.au>
Sent: Wednesday, 9 November 2022 8:54 AM
To: s 22 @asic.gov.au>; s 22 @asic.gov.au>; s 22 @asic.gov.au>; Market Supervision - RCPIP <Market.Supervision.RCPIP@asic.gov.au>
Subject: Re: Binance to buy FTX after liquidity crunch [SEC=OFFICIAL]

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s 22
Thanks
s 22

From: s 22 @asic.gov.au>
Sent: Wednesday, November 9, 2022 8:47:51 AM

To: s 22 [redacted]@asic.gov.au>; s 22 FOI 211-2022 [redacted]@asic.gov.au>; Market Supervision - RCPIP <Market.Supervision.RCPIP@asic.gov.au>

Subject: RE: Binance to buy FTX after liquidity crunch [SEC=OFFICIAL]

Hi s 22 [redacted] – thanks for sharing. Quite the turn of events.

s 22 [redacted] can you update us on anything coming out of the meeting with FTX.

Cheers,

s 22 [redacted]

s 22 [redacted]

Senior Manager

Retail Complex Products and Investor Protection

Market Conduct, Market Supervision

Australian Securities and Investments Commission

Level 5, 100 Market Street, Sydney, 2000

Tel: s 22 [redacted]

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I acknowledge the traditional owners of the land on which I work, the Gadigal people of the Eora nation.

From: s 22 [redacted]@asic.gov.au>

Sent: Wednesday, 9 November 2022 8:39 AM

To: s 22 [redacted]@asic.gov.au>; Market Supervision - RCPIP

<Market.Supervision.RCPIP@asic.gov.au>

Subject: RE: Binance to buy FTX after liquidity crunch [SEC=OFFICIAL]

Some further articles:

[DigitalX fund sells off Sam Bankman-Fried cryptocurrency tokens amid FTX solvency rumours \(afr.com\)](https://afr.com)

[The Long-term Impact of the Binance FTX Feud - Blockworks](#)

From: s 22 [redacted]@asic.gov.au>

Sent: Wednesday, 9 November 2022 8:36 AM

To: s 22 [redacted]@asic.gov.au>; Market Supervision - RCPIP <Market.Supervision.RCPIP@asic.gov.au>

Subject: Re: Binance to buy FTX after liquidity crunch [SEC=OFFICIAL]

EXTERNAL EMAIL: Do not click any links or open any attachments unless you trust the sender and know the content is safe.

Thank s 22 [redacted]

We should consider reaching out to FTX today on the back of this.

s 22 [redacted]

Senior Specialist – Retail Complex Products and Investor Protection

Australian Securities and Investments Commission

From: s 22 @asic.gov.au>
Sent: Wednesday, November 9, 2022 7:53:36 AM
To: Market Supervision - RCPIP <Market.Supervision.RCPIP@asic.gov.au>
Subject: Binance to buy FTX after liquidity crunch [SEC=OFFICIAL]

Hi everyone,

Well this escalated quickly. This is still unfolding as we speak but see article for more details.

[Binance to buy FTX in crypto deal \(smh.com.au\)](#)

s 22 .

There is likely to be further contagion in crypto from this, that might also spill over into some of our other stakeholders.

Thanks

s 22