

Sam Bankman-Fried ‘Wasn’t Even Trying’ to Manage Risk at FTX, He Says

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Bracewell’s **Seth DuCharme** spoke to *The Wall Street Journal* about FTX founder Sam Bankman-Fried doing public interviews on FTX’s collapse, defying the advice of his lawyers.

DuCharme said that public statements by a target of any investigation can open up criminal liability if prosecutors can find discrepancies between those statements and internal communications.

But certain charismatic persuaders can find it hard to turn off the charm that earlier helped them build their wealth and reputation, DuCharme added.

“A lawyer says to them, ‘Hey, keep your mouth shut,’” he said. “That’s incompatible with their prior experience and a very, very difficult impulse to suppress.”

In interviews, Bankman-Fried referenced major oversight failures at the company and that he made no effort to manage risk at the digital-asset exchange that filed for bankruptcy in November.

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