Involves Donald Trump, Eric

ALT5 Sigma's $750 million World Liberty token deal

C Alleged

The deal structure, the token holdings and the World Liberty loan are in ALT5's SEC filings (A). The estimate of the family's share comes from one outlet, POGO, citing CNBC.

5 sources **3** primary records **4** with an archived copy

REACHED THE FAMILY

Aug 12, 2025

$500,000,000 estimated

POGO, citing CNBC, estimates about $500 million of ALT5's roughly $717 million WLFI purchase benefited the Trump family entity, based on its entitlement to 75% of token sale proceeds after expenses. This money is part of the World Liberty income in the separate entry and should not be added to it. ALT5's 10-Q for the period ended June 27, 2026 records its WLFI in two tranches at $0.20 a token, 3.75 billion under a securities purchase agreement and about 3.5 billion under token purchase agreements with the WLFI Foundation; the second tranche is in line with POGO's purchase figure.

FROM ALT5 Sigma Corp (now AI Financial Corporation) (company)

CHANNEL crypto token sales to a public company

OFFICIAL ACTION

No related official action is recorded for this entry.

WHAT HAPPENED

On August 11, 2025, the Nasdaq-listed company ALT5 Sigma announced a deal with World Liberty Financial. It sold 100 million shares to investors for $750 million and set aside most of that money to buy World Liberty's WLFI tokens. World Liberty itself contributed $750 million worth of WLFI in exchange for 100 million ALT5 shares and warrants. Zach Witkoff, a World Liberty co-founder, became ALT5's chairman. The August 11 filing said Eric Trump would join the board; a later filing that month designated him an observer instead.

The Project On Government Oversight reported ALT5 bought about $717 million of WLFI and, citing CNBC, estimated that about $500 million of that benefited the Trump family

entity, which is entitled to 75 percent of token sale proceeds after expenses. A shareholder sued in Nevada in 2026 alleging the deal was improper, then withdrew the suit. ALT5, now called AI Financial, says World Liberty does not control its board.

By June 27, 2026, the company held about 7.28 billion WLFI that cost about $1.46 billion and were then worth $421.3 million, its quarterly report shows. In January 2026 it took a $15 million loan at 4.5 percent, secured by WLFI, which the filing labels the WLFI loan agreement and CoinDesk reports came from World Liberty. Witkoff, now World Liberty's CEO, chairs its board and co-founder Zak Folkman is a director. The company reported $3.05 million in cash and said its losses and working capital deficit raise substantial liquidity concerns.

POTENTIAL VIOLATION

No legal question has been raised by anyone with standing or expertise in the sources reviewed, so this field is left blank rather than supplied by the ledger.

THEIR RESPONSE

ALT5, now AI Financial, says World Liberty does not control its board and rejects presenting third-party allegations as fact. World Liberty declined to comment to POGO. AI Financial told CoinDesk in May 2026 that it runs an active fintech and payments business and is not only a treasury company.

SOURCES

> **ALT5 Sigma Corp (SEC Form 8-K)** Aug 11, 2025 primary
> Current report on registered direct offering and private placement
> archived copy

> **ALT5 Sigma Corp (SEC Form 8-K)** Aug 29, 2025 primary
> Current report on board changes
> archived copy

> **Project On Government Oversight** Aug 25, 2026 news
> https://pogo.org/investigates/no-sec-probe-of-trump-crypto-deal-despite-alleged-illegality
> archived copy

> **AI Financial Corp, formerly ALT5 Sigma (SEC Form 10-Q)** Aug 17, 2026 primary
> Quarterly report for the period ended June 27, 2026
> archive pending

> **CoinDesk** May 21, 2026 news
> Don't call us just a WLFI treasury company, says AI Financial
> archived copy

Last verified Oct 21, 2026.

REACH CONGRESS

Committees with jurisdiction over this kind of action:

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