Involves Donald Trump, Eric, Don Jr.

# UAE security chief's fund buys 49% of World Liberty, then chips are approved

C Alleged

The chip authorization is a primary record. The $187 million figure comes from the Wall Street Journal alone (read through The Block); Fortune separately reports about $263 million in net proceeds from Trump's disclosure. Each figure is single-source.

**11** sources **4** primary records **9** with an archived copy

REACHED THE FAMILY

**Jan 16, 2025**

## $187,000,000 exact

The Wall Street Journal reported $187 million of the first $250 million payment went to Trump family entities and at least $31 million to Witkoff family entities. Fortune reports Trump's 2025 disclosure shows about $263 million in net proceeds from the sale. That matches two lines of the filing, $196,875,000 to DT Marks SC LLC (Schedule 1, line 114) and $65,625,000 to DT Marks DEFI LLC (Schedule 1, line 124.2), but the filing names no buyer for either, so it does not itself tie the money to Aryam. The filings do show a stake of that size changing hands: DT Marks DEFI held 75% of WLF Holdco at the end of 2024 (Trump's annual disclosure for 2024, Schedule 1, line 390) and 38.25% at the end of 2025 (Schedule 1, lines 124 and 405), with outside holders going from 25% to 61.75%. That is what a sale of 49% of the company, taken equally from existing holders, would produce. Neither filing names the buyer. Total price $500 million for 49%. On Oct 22, 2026, J. Benjamin Greenberg, a Circle Internet Group shareholder, sued on Circle's behalf in federal court in Washington (Greenberg v. Trump, D.D.C. No. 1:26-cv-03686) against the president in his official capacity, World Liberty Financial and related holding companies, DT Marks DEFI LLC, DT Marks SC LLC and envoy Steven Witkoff, alleging that Aryam's purchase of 49% of World Liberty and MGX's use of USD1 for its Binance investment violate the Foreign Emoluments Clause; the suit seeks a declaration, an injunction, an accounting, disgorgement and damages.

FROM Aryam Investment 1 (fund)

CHANNEL equity sale to a foreign state-linked buyer

OFFICIAL ACTION

**Nov 19, 2025**

Commerce Department authorized G42, the Abu Dhabi AI company whose executives helped manage Aryam and joined World Liberty's board, to buy the equivalent of up to 35,000 Nvidia GB300 chips

AGENCY Department of Commerce, Bureau of Industry and Security

The action is dated 307 days after the payment.

WHAT HAPPENED

Four days before the January 2025 inauguration, Aryam Investment 1, an Abu Dhabi entity backed by UAE national security adviser Sheikh Tahnoon bin Zayed Al Nahyan, agreed to

pay $500 million for 49 percent of World Liberty Financial. Eric Trump signed for the company. The Wall Street Journal revealed the deal in January 2026; it had not been disclosed.

According to the Journal, half the price was paid upfront, with $187 million going to Trump family entities and at least $31 million to Witkoff family entities. Fortune reports Trump's 2025 disclosure shows about $263 million in net proceeds from the sale. That matches two lines of the filing, $196.9 million and $65.6 million, but the filing names no buyer for either. It does show DT Marks DEFI's share of World Liberty's holding company falling from 75 percent at the end of 2024 to 38.25 percent at the end of 2025, which is what a sale of 49 percent of the company would produce. Executives of G42, Tahnoon's AI company, helped manage Aryam and took seats on World Liberty's board.

On November 19, 2025, the Commerce Department authorized G42 to buy the equivalent of up to 35,000 advanced Nvidia chips. Sens. Warren and Kim asked Treasury whether foreign investment reviewers had examined the stake.

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**POTENTIAL VIOLATION**

**Foreign Emoluments Clause, as alleged in a shareholder lawsuit (Oct 2026); senators earlier raised foreign investment review (CFIUS) concerns over a UAE-linked entity taking 49% of the family's crypto company.**

| | |
|---|---|
| STATUTE OR CLAUSE | U.S. Constitution, Article I, Section 9, Clause 8 (Foreign Emoluments Clause) |
| RAISED BY | Sens. Elizabeth Warren and Andy Kim (letter to Treasury Secretary Bessent, Feb 13, 2026); J. Benjamin Greenberg, Circle shareholder (Greenberg v. Trump, D.D.C. No. 1:26-cv-03686, filed Oct 22, 2026) |

This is a potential violation as described by the party named. No charge has been filed in this entry; the ledger does not call anything a crime below tier D.

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**THEIR RESPONSE**

World Liberty and the White House deny wrongdoing and say the president was not involved in the deal and it did not influence policy. On the Greenberg lawsuit: World Liberty spokesman David Wachsman called the claims without merit (CryptoPotato); White House spokesperson Lauren Bis said the president's assets are in a trust and there are no conflicts of interest (Spectrum News), and Benzinga reports Anna Kelly called the suit frivolous; Circle said it did not initiate, direct, authorize or participate in the filing (CryptoPotato).

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## SOURCES

**The Wall Street Journal** Jan 31, 2026 news
https://www.wsj.com/politics/policy/spy-sheikh-secret-stake-trump-crypto-tahnoon-ea4d97e8
archived copy Not opened (paywall); read through The Block summary

**The Block** Feb 1, 2026 news
UAE Sheikh secretly acquired 49% of Trump's World Liberty Financial days before inauguration: WSJ
archived copy

**Fortune** Jul 1, 2026 news
https://fortune.com/2026/07/01/inside-trumps-1-4-billion-crypto-empire-altcoins-bitcoin-strategy/
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**U.S. Department of Commerce** Nov 19, 2025 primary
Statement on UAE and Saudi Chip Exports
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**The Block** Feb 14, 2026 news
Sens. Warren, Kim demand CFIUS review of UAE's reported $500 million stake in World Liberty Financial
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**U.S. District Court for the District of Columbia (docket via CourtListener)** Oct 22, 2026 primary
Greenberg v. Trump, No. 1:26-cv-03686
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**Spectrum News** Oct 22, 2026 news
Lawsuit accuses Trump of illegally profiting from UAE crypto investments
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**Benzinga (citing Politico)** Oct 23, 2026 news
President Trump, World Liberty Financial Sued Over $2.5 Billion UAE Crypto Deals: Report
archive pending

**CryptoPotato** Oct 23, 2026 news
Circle Shareholder Sues Trump Over UAE Deals Tied to World Liberty: Report
archived copy

**U.S. Office of Government Ethics** Jun 30, 2026 primary
Donald J. Trump OGE Form 278e, Annual 2025
archived copy
Read directly Oct 25, 2026 from the filing's text layer, opened in a browser on the editor's computer; Schedule 1, lines 114 (p. 854), 124, 124.2 (p. 855) and 405

**U.S. Office of Government Ethics** Jun 13, 2025 primary
Donald J. Trump OGE Form 278e, Annual 2024 (filed June 2025)
archive pending
Read directly Oct 25, 2026 from the filing's text layer, opened in a browser on the editor's computer; Schedule 1, line 390

Last verified Oct 25, 2026.

## REACH CONGRESS

Committees with jurisdiction over this kind of action:

HOUSE Oversight and Government Reform, Foreign Affairs

SENATE Foreign Relations, Homeland Security and Governmental Affairs, Banking Housing and Urban Affairs

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