Involves Donald Trump, Eric, Don Jr.

Abu Dhabi's $2 billion Binance stake settled in the family's stablecoin

B Reported

Use of USD1 for the deal was announced on stage by World Liberty co-founder Zach Witkoff and reported by Bloomberg and The Block. Bloomberg's report that Binance helped write USD1's code is single-outlet and disputed by Zhao. Binance's 2026 share of USD1 comes from one outlet, Forbes, analyzing Arkham Intel data.

10 sources **1** primary record **9** with an archived copy

REACHED THE FAMILY

May 1, 2025

$2,000,000,000 exact

Size of MGX's investment in Binance, settled in USD1. This is not a payment to the family. World Liberty invests the reserves backing USD1 and keeps the interest (Forbes); Bloomberg estimated the coins left in Binance's wallets could generate tens of millions of dollars for the family. Forbes found Binance wallets held about $4.7 billion of the $5.4 billion USD1 supply on Feb 9, 2026, without separating Binance's own coins from customers'. 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 MGX (fund)

CHANNEL stablecoin reserves (USD1)

OFFICIAL ACTION

May 29, 2025

SEC moved to dismiss its lawsuit against Binance (May 29, 2025); Trump pardoned Binance founder Changpeng Zhao (Oct 21, 2025). See the separate pardon entry.; MGX later became one of three 15% investors in the U.S. TikTok joint venture (binding agreements signed Dec 18, 2025)

AGENCY Securities and Exchange Commission; President (pardon)

The action is dated 28 days after the payment.

WHAT HAPPENED

In March 2025, MGX, an Abu Dhabi investment firm, announced a $2 billion investment in Binance, a major crypto exchange. On May 1, 2025, World Liberty co-founder Zach Witkoff said on stage in Dubai that the deal would be settled in USD1, the stablecoin World Liberty had launched weeks earlier.

The family does not receive the $2 billion. Bloomberg later reported that about 90 percent of those coins stayed in Binance's wallets, potentially generating tens of millions of dollars for the family, and that Binance had helped write USD1's code. Binance founder Changpeng Zhao disputed that report.

On May 29, 2025, the SEC moved to dismiss its lawsuit against Binance, and in October 2025 Trump pardoned Zhao. In December 2025, MGX signed on as one of three 15 percent investors in TikTok's new U.S. joint venture.

After the pardon, Binance expanded its use of USD1. On December 11, 2025, it added USD1 trading pairs and fee-free conversion from other stablecoins, which it called a standard update unconnected to Zhao. On February 9, 2026, Forbes found Binance wallets held about 87 percent of USD1 in circulation, without separating the exchange's coins from customers'. World Liberty keeps the interest on USD1's reserves. In a promotion that ended February 20, 2026, World Liberty sent Binance about 235 million WLFI to fund $40 million in rewards for USD1 holders.

POTENTIAL VIOLATION

Foreign Emoluments Clause, as alleged in a shareholder lawsuit (Oct 2026)

STATUTE OR CLAUSE	U.S. Constitution, Article I, Section 9, Clause 8 (Foreign Emoluments Clause)
RAISED BY	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.

THEIR RESPONSE

Changpeng Zhao called Bloomberg's report on Binance's role in USD1 a hit piece and said he might sue. Binance did not comment to Cointelegraph. Binance later told Forbes its USD1 role is limited to standard listing, infrastructure and market-access services and denied any link between the pardon and its USD1 business. World Liberty spokesman David Wachsman said any suggestion that Binance can control or influence the company is false. White House press secretary Karoline Leavitt said Trump has never engaged in

conflicts of interest. 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).

SOURCES

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Last verified Oct 24, 2026.

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