Involves Eric

Winklevoss twins invest in American Bitcoin, then the CFTC licenses Gemini and backs lifting its consent order

B Reported

The license, the CFTC motion and Eric Trump's holding rest on primary records, and the October ruling on two outlets. The twins' investment, the weaker link, is reported by Bloomberg and separately by Decrypt from Hut 8's earnings call; the call transcript was not opened and the amount is not public.

13 sources **5** primary records **12** with an archived copy

REACHED THE FAMILY

2025 year precision

Amount not disclosed

No amount is listed. Hut 8's CEO said the twins invested bitcoin rather than cash, and the amount has not been disclosed. The private placement they joined raised about $220 million in cash and bitcoin in all, per The Block, and Hut 8 says it closed in the second quarter of 2025 without naming investors. The money went to American Bitcoin, not to Eric Trump; the family link is his holding of about 68.4 million shares and 9.3% of voting power in the 2026 proxy, where the twins do not appear. The $5 million CFTC penalty was paid by Gemini and is not part of this entry. Separately, the Washington Post reported (Oct 15, 2026) that the twins jointly gave bitcoin valued at $5,050,018 to the White House ballroom; that gift is not part of this entry.

FROM Cameron and Tyler Winklevoss (individual)

CHANNEL bitcoin investment in a company where Eric Trump holds equity

OFFICIAL ACTION

Dec 10, 2025

The CFTC granted Gemini Titan, LLC, a Gemini affiliate, a designated contract market license to offer prediction markets (announced December 10, 2025). On May 27, 2026, the CFTC said it had joined Gemini in asking the Southern District of New York to vacate the forward-looking provisions of their January 2025 consent order, which had carried a $5 million penalty that stays paid. Judge Alvin Hellerstein denied the motion on October 15, 2026

AGENCY Commodity Futures Trading Commission

No day count is calculated because at least one of the two dates is known only to the month or year.

WHAT HAPPENED

Cameron and Tyler Winklevoss, the founders of the crypto exchange Gemini, invested bitcoin in American Bitcoin Corp., a bitcoin mining company backed by Eric Trump and Don Jr. Hut 8's chief executive disclosed the investment, according to Bloomberg and Decrypt; Decrypt said he did so on the August 7, 2025 earnings call. The amount has not been disclosed. The twins joined a private placement that raised about $220 million in cash and bitcoin in all. American Bitcoin's 2026 proxy lists Eric Trump with about 68.4 million shares and 9.3% of voting power; the twins do not appear in it.

On December 10, 2025, Gemini announced that the CFTC had granted its affiliate Gemini Titan, LLC a license to run a regulated prediction market. Gemini said it had applied in March 2020. On May 27, 2026, the CFTC said it had joined Gemini in asking a federal court in Manhattan to vacate the forward-looking terms of their January 2025 settlement, which had come with a $5 million penalty. The agency said the 2022 case should not have been brought under its current standards, and the penalty stays paid. On October 15, 2026, Judge Alvin Hellerstein denied the request. He found the grounds predated the settlement and said a change in enforcement priorities did not justify undoing it.

In a June 5, 2026 letter to CFTC Chairman Michael Selig, Sen. Elizabeth Warren said the agency had fast-tracked the application of a Gemini offshoot whose founders backed American Bitcoin, which she called a Trump-affiliated firm. Her letter cites no statute. The separate SEC dismissal of the Gemini Earn case is recorded under the Executive Branch club entry and is not counted here.

POTENTIAL VIOLATION

Regulatory favoritism toward a company whose founders backed a Trump-affiliated firm (no statute cited)

STATUTE OR CLAUSE	None cited
RAISED BY	Sen. Elizabeth Warren, ranking member, Senate Banking Committee (letter to CFTC Chairman Michael Selig, Jun 5, 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

The twins did not immediately respond to Decrypt about the investment, and The Block could not reach Gemini. In its May 2026 release the CFTC gave its own reasons for the motion, including a whistleblower account it found lacking in credibility, doubts about the strength of the evidence, and evidence withheld from a commissioner. Neither The Block

nor Bitcoin.com News reported a response to the October ruling. No White House response was found.

SOURCES

Decrypt Aug 7, 2025 news
Bitcoin Billionaire Winklevoss Bros Back Trump Sons' Crypto Miner
archived copy

Bloomberg Aug 7, 2025 news
Winklevoss Twins Said to Invest in Trump-Linked Crypto Miner
archive pending
Paywalled; only the headline and opening lines were readable, and the rest was read through The Block's summary

The Block (citing Bloomberg) Aug 7, 2025 news
Winklevoss twins back Trump sons' Bitcoin mining firm as Gemini pursues IPO: Bloomberg
archived copy

Hut 8 Corp. (press release via Nasdaq) Aug 7, 2025 primary
Hut 8 Reports Second Quarter 2025 Results
archived copy

American Bitcoin Corp. (SEC Schedule 14A proxy) Apr 27, 2026 primary
Definitive proxy statement
archived copy

Gemini Space Station, Inc. Dec 10, 2025 primary
Gemini Receives US License for Prediction Markets
archived copy

The Block Dec 10, 2025 news
Gemini wins CFTC approval for prediction market, may expand into crypto futures, options and perps
archived copy

Commodity Futures Trading Commission May 27, 2026 primary
CFTC Joins Gemini Trust Company LLC in Motion for Relief from Judgment
archived copy

Senate Banking Committee (Sen. Warren) Jun 5, 2026 congressional
Letter to CFTC Chairman Selig on prediction markets and crypto industry influence
archived copy

U.S. District Court, S.D.N.Y. (via CourtListener) Oct 15, 2026 primary
https://www.courtlistener.com/docket/63355590/223/commodity-futures-trading-commission-v-gemini-trust-company-llc/
archived copy
Not opened; the site blocks automated access. The ruling is described by The Block and Bitcoin.com News, which links this docket entry

The Block Oct 16, 2026 news
US federal judge denies joint Gemini-CFTC bid to undo $5 million settlement
archived copy

> **Bitcoin.com News** Oct 16, 2026 news
> Judge Refuses to Erase Gemini's $5M Settlement Despite CFTC Reversal
> archived copy

> **The Washington Post (via The Spokesman-Review)** Oct 15, 2026 news
> Secret documents reveal donors behind $330 million for Trump's ballroom
> archived copy

Last verified Oct 24, 2026.

REACH CONGRESS

Committees with jurisdiction over this kind of action:

HOUSE Agriculture

SENATE Agriculture Nutrition and Forestry

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Both links go to the official finders. This page stores no contact information.
