

Who Owns the World's Biggest Bitcoin Wallet? The FBI

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In September, the FBI shut down the Silk Road online drug marketplace, and it started seizing bitcoins belonging to the Dread Pirate Roberts — the operator of the illicit online marketplace, who they say is an American man named Ross Ulbricht.

The seizure sparked an ongoing public discussion about the future of Bitcoin, the world's most popular digital currency, but it had an unforeseen side-effect: It made the FBI the holder of the [world's biggest Bitcoin wallet](#).

The FBI now controls more than 144,000 bitcoins that reside at a bitcoin address that consolidates much of the seized Silk Road bitcoins. Those 144,000 bitcoins are worth close to \$100 million at Tuesday's exchange rates. [Another address](#), containing Silk Road funds seized earlier by the FBI, contains nearly 30,000 bitcoins (\$20 million).

That doesn't make the FBI the world's largest bitcoin holder. This honor is thought to belong to bitcoin's shadowy inventor Satoshi Nakamoto, who is [estimated](#) to have mined 1 million bitcoins in the currency's early days. His stash is spread across many wallets. But it does put the federal agency ahead of the Cameron and Tyler Winklevoss, who in July said that they'd cornered about 1 percent of all bitcoins (there are 12 million bitcoins in circulation).

In the fun house world of bitcoin tracking, it's hard to say anything for certain. But it is safe to say that there are new players in the Bitcoin world — although not as many people are buying bitcoins as one might guess from all of the media attention.

Satoshi stores his wealth in a large number of bitcoin addresses, most of them holding just 50 bitcoins. It's a bit of a logistical nightmare, but most savvy Bitcoin investors spread out their bitcoins across multiple wallets. That way if they lose the key to one of them or get hacked, all is not lost.

"It's easier to keep track of one address, but it's also most risky that way," says Andrew Rennhack, the operator of the [Bitcoin Rich List](#), a website that tracks the top addresses in the world of bitcoin.

According to Rennhack, the size of the bitcoin universe has expanded over the past year, but the total number of people on the planet who hold at least one bitcoin is actually pretty small — less than a quarter-million people. Today, there are 246,377 bitcoin addresses with at least one bitcoin in them, he says. And many people keep their bitcoins in more than one address. A year ago, that number was 159,916, he says.

Although some assume that the largest Bitcoin addresses are held by bitcoin dinosaurs — miners who got into the game early on, when it was easy to rack up thousands of bitcoins with a single general-purpose computer — almost all of the top 10 bitcoin addresses do not fit that profile, says Sarah Meiklejohn, a University of California, San Diego, graduate student.

She took a look at how many transactions in these wallets seemed to match the profile of early-day miners and found that only one of them really fit the bill.

The rest seem to belong to what Meiklejohn calls Bitcoin’s “nouveau riche”: People who are accumulating bitcoins from non-mining sources. “What you’re seeing is this influx of a different kind of wealth,” she says.

Because most bitcoin addresses haven’t been publicly identified — like the FBI’s — it’s hard to say exactly makes up the new Bitcoin top 10. Meiklejohn says that they’re likely to include wallets created by up-and-coming Bitcoin exchanges or businesses. One of them is the [wallet that’s thought to contain 96,000 bitcoins stolen](#) from the Silk-Road successor, [Sheep Marketplace](#).

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