

Crypto-Blitz: A Timeline of Presidential Emolument

By Kerry Pechter Thu, May 29, 2025

As president, Donald Trump is in a unique position to connect the public purse to his own purse, and so far he's shown no resistance to temptation. The Wall Street Journal has wondered if he understands money. But he clearly understands crypto.



Pundits are calling President Trump's commingling of his personal finances and the finances of the nation "unprecedented." At a loss for words, much of the legacy-media still describes the president's pay-to-play style of governing as merely "transactional." What was once criminal, or at least inappropriate —the gifting of a 747, the peddling of private audiences, the posts that make equity values soar or plunge—is now routine.

Even his loyal Murdoch-ian makeup artists are losing patience. In February, the *Wall Street Journal*, the semi-credible arm of the pro-Trump Fox News empire, [suggested](#) that the president "doesn't understand how money actually works." His on-again-off-again tariffs, his pressure on the Fed to lower interest rates at his pleasure, and his indifference to the impacts of his budget strategy on the national debt (and the national poor) seem like evidence that he doesn't.



The president clearly understands how crypto-money works. Over the past six months he has positioned himself and his family at the opaque center of the dark-matter crypto-world. He has, in effect, taken the equivalent of a series of shell companies public on his own stock exchange and placed all of it beyond the reach of regulators.

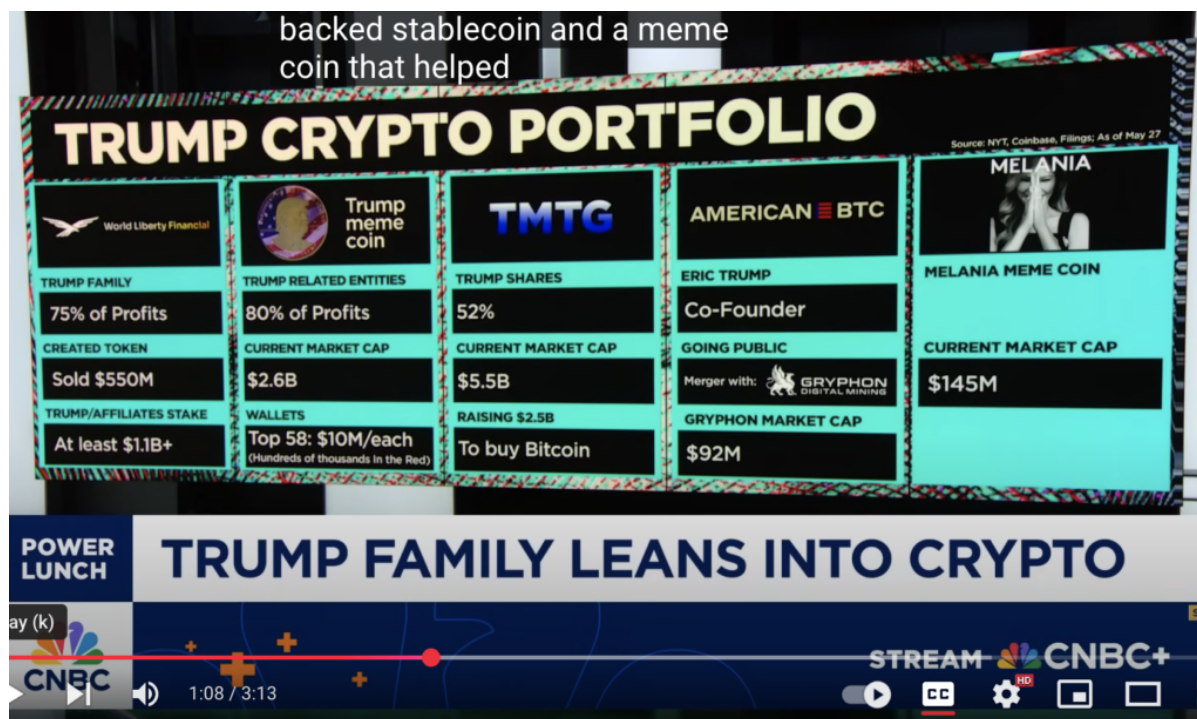
Here's a partial list of reports on the Trump & Sons crypto-blitz, starting with the most recent stunt. He hasn't apologized. He hasn't explained. He's flouting the law with apparent impunity.

May 30, 2025. Financial Times. "Eric Trump said to the massive, packed room at the Venetian hotel [in Las Vegas] that 'traditional finance was weaponized' against the crypto community and that crypto transactions were 'cheaper,' 'faster,' 'safer' and 'more transparent.' 'I hate using the word hate, but honestly, I would love to see some of the big banks go extinct. Honestly, they deserve it.'"

May 28, 2025. Dol.gov. "This release memorializes the Department of Labor's decision to rescind Compliance Assistance Release No. 2022-01 regarding 401(k) plan investments in cryptocurrencies, which the Department of Labor issued March 10, 2022. The 2022 release directed plan fiduciaries to exercise 'extreme care before they consider adding a cryptocurrency option to a 401(k) plan's investment menu for plan participants.' The standard of 'extreme care' is not found in the Employee Retirement Income Security Act (ERISA) and differs from ordinary fiduciary principles thereunder."

May 22, 2025. PBS. The top 25 investors of \$TRUMP are set to attend a private reception with the president Thursday, with the top four getting \$100,000 crypto-themed and Trump-branded watches.

May 13, 2025. New York Times. GD Culture Group, which is traded on the Nasdaq, said it would spend \$300 million on a stockpile of Bitcoin and \$TRUMP, using proceeds from a stock sale to an unnamed entity in the British Virgin Islands.



May 13, 2025. Politico. A bitcoin mining company backed by President Donald Trump's sons announced plans to go public Monday through a merger that gives the family a foothold in the U.S. and Canadian energy business. American Bitcoin, the mining firm backed by Eric Trump and Donald Trump Jr., said Monday that it would go public on the Nasdaq through a merger with public company Gryphon Digital Mining. The combined company will operate as American Bitcoin, which lists Eric Trump as a co-founder and chief strategy officer.

May 2, 2025. ABC News. An Abu Dhabi state-backed investment firm is making a major \$2 billion investment in a crypto business deal that could serve as a major boost for Trump family crypto venture [World Liberty Financial](#), according to Zach Witkoff, co-founder of World Liberty Financial.

March 31, 2025. Fortune. Hut 8, a publicly traded [Bitcoin](#) mining company, is partnering with President Donald Trump's sons to launch a new Bitcoin mining subsidiary called American Bitcoin. The public company, whose market capitalization is about \$1.2 billion, will contribute "substantially all" of its Bitcoin ASICs, or specially designed computer chips, to the subsidiary in exchange for 80% of the company's stock.



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March 25, 2025. Reuters. Donald Trump's World Liberty Financial crypto venture will launch a dollar-pegged stablecoin, after raising more than half a billion dollars from selling a separate digital token. The stablecoin, called USD1, will be fully backed by U.S. Treasuries, dollars and other cash equivalents and is designed to keep a value of \$1.

March 22, 2025. NASDAQ. As outlined in the March 6 executive order signed by President Trump, the U.S. Digital Asset Stockpile will essentially become a central repository for all cryptocurrencies held by the U.S. government, with the exception of Bitcoin. A separate Strategic Bitcoin Reserve will hold the estimated 200,000 Bitcoins belonging to the U.S. government.

February 28, 2025. WIRED. In the last week alone, the SEC [agreed to drop its lawsuit](#) against crypto exchange Coinbase outright, while trading platforms [Robinhood](#) and [Uniswap](#), nonfungible token marketplace [OpenSea](#), and crypto software company [Consensys](#) all celebrated the apparent end of SEC investigations into their respective crypto activities.

January 21, 2025. TRMLabs. On January 18, then President-elect Donald Trump launched the \$TRUMP token — a memecoin on the Solana blockchain. The token’s specifications included a total supply of one billion tokens. At launch, 200 million tokens (20%) were available for public acquisition through the official \$TRUMP website. The remaining 800 million tokens (80%) were allocated to CIC Digital LLC, an affiliate of The Trump Organization.

January 20, 2025. BBC. Incoming first lady Melania Trump has launched a cryptocurrency on the eve of her husband’s inauguration as US president. The announcement comes after President-elect [Donald Trump launched the \\$Trump cryptocurrency](#). Both coins have risen but have seen volatile trading.

December 11, 2024. YouTube. “Eric Trump, son of U.S. President Donald Trump, delivers a powerful speech at Bitcoin MENA 2024 in Abu Dhabi, sharing his bullish vision for Bitcoin and the future of crypto. He also anticipates how his father’s presidency will embrace the crypto industry, bringing the revolution in traditional finance even closer.”

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