

James R. Libbey
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414-587-8288

VIA CERTIFIED MAIL & EMAIL

Action Fraud
City of London Police
PO Box 36451
London EC2M 4WN
United Kingdom
<https://www.actionfraud.police.uk/>

National Cyber Security Centre (NCSC)
c/o Government Communications Headquarters (GCHQ)
Hubble Road
Cheltenham
GL51 0EX
United Kingdom
<https://www.ncsc.gov.uk/>

RE: FORMAL REPORT OF FRAUD, CORPORATE IMPERSONATION, AND THEFT OF
6,128,000 USDT AND 175,000 USDT

November 25, 2025.

Greetings:

Please review the following report concerning a cyber-fraud scheme involving an individual identifying himself as "Tom Russell", claiming to be an employee of Coinbase Global, Inc., and using a forged employment document to obtain money from me and to misappropriate a significant amount of digital assets.

I. SUMMARY OF EVENTS

1. Representation as Coinbase Employee

Tom Russell provided a document titled:
"EMPLOYMENT MEMORANDUM OF UNDERSTANDING BETWEEN COINBASE GLOBAL,
INC. AND TOM RUSSELL."
This appears to be fraudulent.

2. Claim of Digital Asset Recovery

He asserted he recovered 6,128,000 USDT on my behalf.

3. Fees Extracted From Me

He induced me to pay:

- 25,000 USDT and then
- 150,000 USDT in a phone “2.5% gas fee”
- and then retroactively increased the fee by adding another 1.8% or 108,000 USDT after receiving the other two fees, as a condition of releasing my money.

4. Theft of the 6,128,000 USDT

He refused to provide:

- the blockchain address,
- transaction hash,
- or any confirming data.

Upon information and belief, he has stolen the entire 6,128,000 USDT.

5. Total Loss

6,128,000 USDT (principal) + 175,000 USDT (fees)

Total: 6,303,000 USDT

II. REQUEST FOR INVESTIGATION

I respectfully request that your agency:

- open a case file,
- investigate the identity of “Tom Russell,”
- investigate the use of forged Coinbase documents,
- trace the funds,
- request Coinbase assistance,
- determine whether others have been defrauded, and
- pursue criminal charges as appropriate.

III. ATTACHED EVIDENCE

I can provide:

- employment MOU file,
- screenshots,
- text messages,
- communications,
- payment receipts,

- timeline,
- affidavits.

IV. CONTACT INFORMATION

I am available to assist investigators and will provide all evidence upon request.

Sincerely,

James R. Libbey

James R. Libbey
mrbolens@protonmail.com
414-587-8288

VIA CERTIFIED MAIL & EMAIL

Coinbase Global, Inc.
1209 N. Orange Street
Wilmington, Delaware 19801
United States

legalnotices@coinbase.com; security@coinbase.com;
ukcompliance@coinbase.com; abuse@coinbase.com

AND

Coinbase UK, Ltd.
4th Floor
80 Victoria Street
London SW1E 5JL
United Kingdom

November 25th 2025.

Re URGENT LEGAL NOTICE: Fraudulent Impersonation of Coinbase Employee “Tom Russell” – 6,128,000 USDT Theft & 175,000 USDT Loss

Greetings:

I write to formally notify Coinbase Global, Inc. and Coinbase UK, Ltd. of a serious matter involving the misuse of Coinbase’s corporate name, identity, documents, and employment representations by an individual identifying himself as “Tom Russell.”

This correspondence demands immediate verification, disclosure, and preservation of all records related to this individual. It also reports the apparent theft of 6,128,000 USDT and the fraudulent extraction of 175,000 USDT from me through reliance upon what appears to be a fabricated Coinbase employment agreement.

I. FACTUAL SUMMARY

1. Misrepresentation of Coinbase Employment

The individual identifying himself as “Tom Russell” represented that he was employed by Coinbase Global, Inc. as part of a “Crypto Asset Recovery Team.” He provided a document titled:

“EMPLOYMENT MEMORANDUM OF UNDERSTANDING BETWEEN COINBASE GLOBAL, INC. AND TOM RUSSELL”

This document lists the Coinbase Global, Inc. Delaware address and purports to be signed by “Brian Armstrong.” A true and correct copy is included with this notice.

2. Alleged Recovery of Digital Assets

After having to pay 25,000 USDT to cover court and administration fees, as represented to me by Mr. Russell, he informed me that he had “recovered” 6,128,000 USDT from my wallet through a supposed “Homeland Security court procedure” in the United Kingdom — an agency which does not exist in the UK. I remitted these fees on or about the date of November 8th 2025. By the date of November 18th 2025, after representing to me in a text message that he had used the court procedure through the United Kingdom’s Department of Homeland Security to recover the principal amount of 6,128,000 USDT from my wallet, he then induced me to pay 150,000 USDT for a “2.5% gas fee”; however, we had no such agreement for this and this amount does not represent a legitimate gas fee in the Ethereum Network. I however paid this fee, assuming it was a premium or fee charged by Coinbase for the service. This amount was not taken from the principal as I had previously requested.

Subsequently, after paying this fee on November 22nd 2025, Mr. Russell then claimed that the fee “expired” and retroactively increased it from 2.5% to 4.3%, demanding even more. I then requested a copy of the terms of service or agreement setting forth these terms which were never disclosed to me and to which I never agreed, yet he refused. I also demanded that he provide the blockchain address, the transaction hash, any custodial wallet address, any on-chain evidence and any Coinbase case reference for the purpose of proving that he or Coinbase had custody of the principal amount and yet he again refused.

Based on his refusal to disclose any blockchain address or transaction hash, and his complete concealment of the principal, I hereby allege upon information and belief that Tom Russell has stolen or absconded with the entire 6,128,000 USDT, in addition to the 175,000 USDT he obtained from me under false pretenses.

I hereby demand that Coinbase:

1. Verify Mr. Russell’s Employment Status

Confirm whether “Tom Russell”

- (a) has ever been employed by Coinbase Global, Inc. or Coinbase UK, Ltd.;
- (b) is authorized to conduct recovery or customer-facing financial operations.

2. Authenticate the Employment Memorandum of Understanding

Confirm whether the attached MOU is authentic or fabricated.

3. Confirm Whether Any Coinbase Recovery Case Was Opened

Provide written confirmation of the following:

- that Coinbase initiated any investigation,

- the case number of the petition or pleading commenced in court,
- that Coinbase initiated any digital-asset recovery,
- or that Coinbase accessed any assets related to my wallet,
- provide written disclosure of any connection between Coinbase systems and the alleged recovered assets.

5. Notice to Preserve All Records

I am also noticing you and demanding that you preserve all internal communications, security logs, access logs, employee directory data, identity-verification logs, and any metadata associated with “Tom Russell”.

Please respond in writing within 10 business days. I am expressly reserving all rights, remedies, claims, and causes of action—civil and criminal.

Sincerely,

James R. Libbey

VIA CERTIFIED MAIL & EMAIL

Tom Russell
4 Aldton Avenue
Newton Mearns
Glasgow, Scotland G77 5UR

November 25th 2025.

RE: FORMAL DEMAND FOR RETURN OF 6,128,000 USDT AND 175,000 USDT IN
FRAUDULENTLY OBTAINED FEES

Mr. Russell:

This letter constitutes a formal demand for the return of all funds you have wrongfully obtained through deception, misrepresentation, and impersonation of a Coinbase Global, Inc. employee.

I. FACTUAL BASIS

You represented yourself as a Coinbase “Crypto Asset Recovery Agent.” You provided a purported employment agreement signed by Coinbase, which I reasonably relied upon.

You then claimed you had recovered 6,128,000 USDT in my name through a UK judicial process.

You induced me to pay:

- 150,000 USDT in “2.5% gas fees,”
- 25,000 USDT in additional fees,
- TOTAL: 175,000 USDT

You later *retroactively increased the fee* to 4.3%, which is fraudulent.

You refused to provide:

- blockchain address,
- transaction hash,
- custodian details,
- your supervisor's name,
- or any verifiable means of employment or identification,
- Attempted to delete the image of the driver license you previously submitted to me electronically

Thus, upon information and belief, you have stolen or absconded with the full 6,128,000 USDT, in addition to the 175,000 USDT paid to you.

Your actions constitute:

- Fraud
- Conversion
- Civil theft
- Wire fraud
- Identity deception
- Extortion
- Unjust enrichment
- Theft by false pretenses
- Criminal impersonation of a corporate employee
- Violations of UK and US cybercrime law

I demand that you:

1. Immediately return 6,128,000 USDT (principal), and 175,000 USDT (fees taken)
2. Provide the blockchain address which you claimed contains the recovered USDT.
3. Provide your true identity and employer's name
4. Provide written confirmation of compliance within 7 days

Failure to comply will result in:

- Police reports to UK, US, and EU cybercrime authorities
- Civil litigation
- Criminal investigations
- Court-ordered asset seizures
- Public reporting of the impersonation scheme

I reserve all rights.

Sincerely,

James R. Libbey