

Hardware

Someone is trying to use lost property 'finder' laws to gain legal ownership of 39,069 Bitcoin wallets, with just one of them being worth nearly \$6,000,000,000

News

By Jacob Fox published 28 May 2026

The list includes the infamous wallet with Mt. Gox stolen funds.

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(Image credit: Sega)



8



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Sometimes someone does something that makes you think, 'Why the hell had no one tried this before?' That's the question that



courts to officially recognise him (and the other plaintiff companies) as the owner of 39,069 seemingly abandoned **Bitcoin** wallets worth billions of US dollars.

Doe's complaint, brought to my attention by **International Cyber Digest on X**, was **filed at the start of this month** (PDF warning) in the New York Supreme Court. The suit makes the case that Doe should be given legal ownership of the seemingly abandoned wallets because the correct procedures were followed to attempt to "return" the virtual wallets to their owners under the city's law.

In normal circumstances—with, say, a regular physical wallet—if enough time passes without anyone claiming ownership and the correct procedures are followed, including trying to get it back to the original owner, the "finder" can then usually become the new legal owner.

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Yes, OLED. A thousand times OLED and I don't care which one

Has to be a QD-OLED panel

Has to be an LG WOLED panel

Give me the blazing light of a thousand sun... Mini-LED

I'm sticking with the smart money on a good ol' LCD

Using an "algorithm" that he cooked up, Doe found 1,544 Bitcoin wallets in December 2024, 546 in March 2025, and 39,911 in April 2025. These were then whittled down a little as some were in fact demonstrated to not be abandoned by their owners. The



All wallets were "dormant or inactive for at least five years and apparently abandoned", and in each case there was a full year of efforts to identify and notify any owners of the wallets. With each batch of wallet discovery Doe handed over a USB stick containing the addresses to the police department as lost property. Some months later, the police would return the drive.



(Image credit: da-kuk via Getty Images)

Doe's efforts to "return" the wallets included having "strategic consultant" Salomon Brothers help come up with a plan to reach out to any owners. A cyber/blockchain expert would also review the wallets and assist with contacting any potential owners.

"The expert confirmed that the Found Wallets validly exist on the blockchain, contain digital assets, and have been dormant or inactive for at least five (5) years."

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On the back of this, Doe added a message as a token into the transaction records, directing potential wallet owners to a webpage giving wallet holders 90 days to say they are the owner. And after this, they put out a press release to try to reach any of the wallet holders that way, too.

So it seems due diligence was definitely done, but that doesn't mean it will be a straightforward decision given the uniqueness of the situation here.



(Image credit: Getty Images / Anna Barclay)

What's particularly noteworthy about this case is that one of the 30-odd thousand wallet addresses is the Mt. Gox hack wallet (1FeexV6bAHb8ybZjqQMjJrcCrHGW9sb6uF) containing about 80,000 Bitcoins worth almost \$6 billion USD today. This wallet is the **destination for Bitcoin that was stolen from the Mt. Gox exchange** back in 2011, and has been untouched ever since given it's been watched the world over for any activity. That wallet is



Some online have already been speculating whether Doe perhaps already had access to some of these wallets and is just trying to make it 'legal' to use them. Or, Doe could be waiting for a time when he will be able to use advanced tech (such as quantum computing) to gain access.

One thing that crossed my mind is what would happen if Doe is granted legal ownership and then somewhere down the line an original owner of one of the wallets finds their private key and uses it. Would this mean Doe is now being stolen from?

It's a ridiculous thing to ponder, and surely something that won't come to pass because one would like to assume the court will throw this case out, not least because it's hard to reason that the Bitcoin wallets are actually located in New York at all. But I'm not a lawyer, so I can't make any definite claims here. It will be interesting to see exactly how the court handles it, as it could set precedents for the future regarding blockchains and digital wallets.



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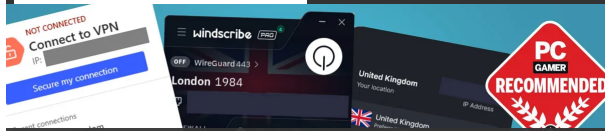
Jacob Fox Hardware Writer

Jacob got his hands on a gaming PC for the first time when he was about 12 years old. He swiftly realised the local PC repair store had ripped him off with his build and vowed never to let another soul build his rig again. With this vow, Jacob the hardware junkie was born. Since then, Jacob's led a double-life as part-hardware geek, part-philosophy nerd, first working as a Hardware Writer for PCGamesN in 2020, then working towards a PhD in Philosophy for a few years while freelancing on the side for sites such as TechRadar, Pocket-lint, and yours truly, PC Gamer. Eventually, he gave up the ruthless mercenary life to join the world's #1 PC Gaming site full-time. It's definitely not an ego thing, he assures us.



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