

Alleged Silk Road mastermind indicted in NY

February 4 2014

A San Francisco man has been indicted on charges he was the mastermind behind a secret website that brokered more than \$1 billion in transactions for illegal drugs and services.

An indictment unsealed in Manhattan on Tuesday charges Ross William Ulbricht with [drug trafficking](#), computer hacking, [money laundering](#) and other counts. Ulbricht's attorney says his client will plead not guilty at an arraignment scheduled for Friday.

The 29-year-old Ulbricht was arrested late last year. Authorities say he operated the Silk Road site under the name "Dread Pirate Roberts," an apparent reference to the movie "The Princess Bride."

The website allowed users to anonymously browse through nearly 13,000 listings. Authorities say the categories included "Cannabis," "Psychedelics" and "Stimulants." Purchases were made using the virtual currency Bitcoin.

© 2014 The Associated Press. All rights reserved.

Citation: Alleged Silk Road mastermind indicted in NY (2014, February 4) retrieved 24 June 2024 from <https://phys.org/news/2014-02-alleged-silk-road-mastermind-indicted.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--