

November federal trial set in NY 'Silk Road' case

February 8 2014, by Larry Neumeister

The Internet entrepreneur accused of being the mastermind behind an online marketplace for illegal drug sales called the Silk Road was scheduled Friday to go on trial in November.

U.S. District Judge Katherine Forrest set the Nov. 3 date as 29-year-old Ross William Ulbricht pleaded not guilty to four charges in a rewritten indictment returned earlier this week.

He was accused of [drug trafficking](#), computer hacking, [money laundering](#) and running a continuing criminal conspiracy for his role in operating the black market site.

Prosecutors say Ulbricht went by the online handle the Dread Pirate Roberts, an apparent reference to a character in "The Princess Bride," and turned the underground site into a place where anonymous users could buy or sell contraband and illegal services.

Authorities say Silk Road, which had nearly 1 million registered users by July, generated more than \$1 billion in illicit business from January 2011 through September. The website used Bitcoin, the tough-to-track digital currency, before it was shut down.

Ulbricht was arrested last year at a public library in San Francisco, where he lived. He remains incarcerated without bail.

Federal investigators say Silk Road users anonymously browsed through

nearly 13,000 listings under such categories as cannabis, psychedelics and stimulants. Authorities said many of the transactions were illicit.

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