

Dorian Nakamoto denies Newsweek Bitcoin claims

March 17 2014



A man walks out of a shop displaying a Bitcoin sign during the opening ceremony of the first Bitcoin retail shop in Hong Kong on February 28, 2014

A reclusive engineer fingered by Newsweek as the mystery founder of online crypto-currency Bitcoin denied it Monday, saying he even cancelled his Internet service last year to save money.

Dorian Satoshi Nakamoto said in a letter released by his lawyer that he

had not heard of the revolutionary currency until February 2014, when his son mentioned it after being contacted by the magazine.

"I did not create, invent or otherwise work on Bitcoin. I unconditionally deny the Newsweek report," the 64-year-old Japanese-American said.

Earlier this month Newsweek relaunched its print edition with a cover story identifying Dorian Nakamoto as the creator of Bitcoin.

The Newsweek reporter said that after extensive research into his background, and an ostensible verbal "confirmation" by him, she concluded he is the "Satoshi Nakamoto" who invented the online currency.

People in the Bitcoin development community know "Satoshi Nakamoto" as the name of the person or group of people who originated the ingenious concept and the computer coding behind it.

But no one ever saw the presumably pseudonymous creator—he, she or they only communicated on the Internet.

Dorian Nakamoto denied involvement to reporters after the story broke on March 6.



A man walks past the reported home of Satoshi Nakamoto in Temple City, east of Los Angeles, California on March 6, 2014

But Monday's announcement was the first formal statement he has made since then. He said Newsweek's claims have caused confusion and stress for himself and his family.

He said he had never agreed to speak to Newsweek reporter Leah McGrath Goodman and called the police when she showed up at the door of his modest two-story home in Temple City in suburban Los Angeles.

"My background is in engineering. I also have the ability to program," he said. "I have no knowledge of nor have I ever worked on cryptography, peer to peer systems, or alternative currencies."

Nakamoto, who studied physics in university and is a model-train hobbyist, added that he had not had steady work as an engineer or

programmer for 10 years.

Instead he has worked odd jobs like a poll-taker and substitute teacher.

"I am trying to recover from prostate surgery in October 2012 and a stroke I suffered in October of 2013," he said. "I discontinued my Internet service in 2013 due to severe financial distress."

The father of six, now separated from his second wife, also takes care of his 93-year-old mother.

Newsweek has stood by its story, though it did not have any immediate response Monday to Nakamoto's letter, forwarded to AFP by his newly retained lawyer, Ethan Kirschner.

Critics have attacked the magazine for showing pictures of Dorian Nakamoto and his home, while writing that he is worth at least \$400 million in unspent Bitcoin.

The Bitcoin Foundation, whose officials worked online with "Nakamoto" to develop the computer code underpinning the currency, said they saw "zero conclusive evidence" that Dorian Nakamoto was their online contact.

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