

MtGox says co-operating with Tokyo police

March 26 2014

Failed Bitcoin exchange MtGox said Wednesday it has submitted "electronic records" and other documents to the Tokyo police after it collapsed in February admitting losing half a billion dollars' worth of the digital currency.

The Tokyo-based exchange filed for bankruptcy protection in Japan last month, saying it had lost 850,000 coins, worth nearly \$500 million at the time.

It said last week it had found 200,000 of them in a "cold wallet"—a storage device, such as a [memory stick](#), that is not connected to other computers.

"MtGox Co. Ltd. consulted with the metropolitan police department with regard to the disappearance of bitcoins," the company said in a statement issued under the name of its representative director, Mark Karpeles.

"It has submitted necessary [electronic records](#) and other related documents," it said, adding the firm "intends to fully cooperate with each competent authority".

The announcement could indicate Japanese police have launched a criminal investigation into the huge loss of the [digital currency](#).

Tokyo police did not immediately respond to an AFP inquiry.

The company filed for protection under US bankruptcy law earlier this

month, 10 days after doing the same in Japan.

MtGox, which at one time reportedly processed 80 percent of global Bitcoin transactions, froze withdrawals in early February because of what the firm said was a bug in the software underpinning Bitcoin that allowed hackers to pilfer them.

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