

WRITING SAMPLE

John Vibes

Catching Up to FTX by Ben Armstrong (Wiley, 2024), excerpt, Chapter 17

From Catching Up to FTX by Ben Armstrong (John Wiley & Sons, 2024), written with John Vibes. Armstrong, who hosted the crypto YouTube channel Bitboy Crypto, had spent months publicly attacking FTX founder Sam Bankman-Fried before the exchange collapsed in November 2022. Days after the bankruptcy filing, he flew to Nassau to confront Bankman-Fried at his residence. Photographs referenced in the original are noted in brackets.

My Trip to the Bahamas

The first leg of my journey was a short flight from Atlanta to Miami, where I would depart for the Bahamas on Saturday, November 26. My team was already down there waiting for me. Ryan went down there the day before to scout out things and get ready, while Bryan and AJ went down ahead of me earlier that morning. While I was in the airport, I snapped the photo of myself shown in Figure 17.1, standing in the terminal with a touristy, Gucci Hawaiian shirt, and posted it on Twitter with the caption “Not playing games today.” I knew this would get people’s wheels turning because I had been dropping small hints about the mission on my show throughout the week.

[Figure 17.1: Ben poses for a selfie at the airport before he departs for the Bahamas.]

The Journey Begins

When I arrived at my gate, I realized there were three guys that seemed to be traveling together lurking around. I got the impression that one of them seemed to recognize me, but I wasn’t sure if they were fans or goons for Sam, or if my imagination was just getting the best of me. I like to think that Sam had some inkling of what was happening considering I was on the way to the Bahamas in the midst of our feud. The Bahamas was the epicenter of the SBF saga, so it was the obvious reason for me to be going there. As I landed in the Bahamas, our plane got stuck on the runway. It was weird; we were not able to leave the plane for an extra 45 minutes, and to this day I’m really not sure what the deal was.

As I sat on the plane, a few people DMed me on Twitter, looking to make some connections since they assumed I may be going to the Bahamas. One of those contacts said they could get us into SBF’s compound through a friend. We had similar offers over the past few days, but the

other connections hadn't come through yet, and this contact seemed much more reliable. I sent him Ryan's number and waited to be able to get off the plane.

It felt like forever, but after nearly an hour, we were led on a very far walk down the runway to get to customs. While I was waiting in the scanning room, I looked around to see if anyone recognized me, but it didn't seem like they did. It's so common for me to get recognized at least once everywhere I go that when I don't, I'm surprised. I've learned that for about every 5–10 people who recognize you, only one will come up and say hello.

I met Ryan and the rest of the guys in a rental car after I got out of customs. In addition, a documentary crew consisting of two guys, Tobias and Nick, were also in the Bahamas eager to follow on my journey and video the whole experience. Every step of the way was documented by this film crew and a documentary about the experience should hit some top streaming platforms later this year. I had booked a stay at the Baha Mar Hotel. I had been to Atlantis before, but never to this hotel. Ryan, Bryan, AJ, and I arrived at the hotel to rendezvous at my room. We filmed some content and talked about what we were doing there. As we were sitting there, the guy I connected with earlier on Twitter reached out to Ryan and we put him on speakerphone. He told us he had our in. We booked reservations through his friend's name, under my name, to eat at one of the restaurants inside the compound. We looked at each other in shock. None of us could believe how perfectly this was all coming together. I could feel that it was fate directing our course. We knew we had to move fast though, so we packed up, and got going. If it was going to be that day, we had to get moving.

I went down to the casino when we were getting ready to leave and I couldn't resist the temptation of another photo op. I went on Twitter and posted the ominous picture of myself shown in Figure 17.2 in the lobby of the casino with this weird green Hulk statue behind me and simply said "Big Gamble Today." I knew some people would start to pick up on what was happening. I wanted to build the tension for what I thought was going to be an epic showdown. Right after I posted the pic, I then turned to my left in the Sportsbook and saw someone peering at me from the VIP roped off section and I could tell the guy knew me. I simply turned to him and said hello, waiting for him to ask me for a picture, but it was kind of an awkward hello. I didn't realize I was staring at IceBagz, a guy on Twitter who I had blocked because he had most likely said something rude to me. This comes into play later, but I left the Sportsbook feeling confused as to why that encounter was so awkward. I even got a bit paranoid, and started to wonder if this was one of Sam's henchmen. I wasn't sure what to think, but I didn't have time to sit around figuring it out, so I went outside with my team and piled into a van the "doc" crew had

rented. Finally, we were on our way to Sam's compound at the Albany, a 600-acre luxury resort community that he was calling home.

[Figure 17.2: Ben poses in front of the Hulk statue at the casino of the Baha Mar Hotel.]

The Albany

When we arrived at the Albany, the moment of truth hit fast. We were immediately met with guards at the gate and had to hand over all of our IDs. Nick was driving and told the guards that we were there for a reservation for dinner and we gave our names. We said they should have been on the list. The guard acted flustered like he couldn't find the list, but luckily he let us through. Honestly, I don't even know if he saw our names or just didn't want to have to dig around to find them, but either way, I was relieved there weren't any problems. And just like that, we were in. The Albany is an overwhelming spectacle of wealth and power. The maze of driveways was disorienting and the strange similarities of all the buildings made navigating through that place really confusing. Luckily, I had been poring over images of Sam's fortress for days, getting familiar with every nook and cranny. It was almost as if I had already roamed its corridors in another life. We weaved through the maze-like layout of the Albany for what seemed like an eternity before we stumbled upon our destination—the parking area for the restaurant. We took one more loop around to scope out the situation, and I spotted a Toyota Corolla. Now, to the untrained eye, this might appear to be just another mundane, run-of-the-mill sedan. But let me assure you, this was no ordinary vehicle. This was a car that had achieved near mythical status. One of the things that Sam was famous for was his apparently frugal lifestyle. In a viral video about how he planned to give away all of his wealth, a really big deal was made about the fact that he was a billionaire who still drove a plain old Toyota Corolla. What a guy. It turned out that he was actually quite a big spender when the cameras were off, and the frugality was just for show. He was good at keeping up appearances though, and driving that car was one of the things he did to bolster his image. I recognized his car from the video as soon as I saw it.

“Oh, my God, I think that's Sam's car,” I shouted.

The whole car erupted in laughter. It all seemed so surreal.

I then turned around and took the picture of Sam's compound shown in Figure 17.3 and posted it to Twitter. As I expected, Twitter went into overdrive. The collective minds of Crypto Twitter were blown. I knew that would happen and I wanted to send off a bit of a warning shot to Sam. This wasn't simply to cause a ruckus on social media or to bask in my moment of internet fame, though, this was a strategic move. I knew Sam was a Twitter addict just like the rest of us,

and now that he was the main character, he was probably glued to the feed all day. I wanted him to know I was there, at his gates, and that this was not some undercover operation. I hoped that letting him know I was not lurking in the shadows, preparing an ambush would disarm him and possibly open a dialogue. After all, I was sure he had intel that I was there anyway, so why not make a grand entrance? I also hoped that my open invitation would make him more cooperative. If he had time to process the shock, to wrap his head around the fact that I was there, maybe he would be more willing to have a conversation.

I posted the tweet with the caption “Sammy. Let’s talk.”

[Figure 17.3: Sam’s \$120-million compound in the Bahamas.]

We walked all around the compound while we were live-streaming, but the connection was really bad, and the footage was choppy for the Bitsquad watching back home. I am not sure if this was because of the remote location, or the compound’s own security measures, but whatever it was, it made streaming very difficult. We kept on seeing comments in the chat that the video was cutting out so after a few minutes, we decided to join a Twitter space as well, to at least provide a second source of audio. So while we were streaming, I also joined my buddy Samurai’s Twitter Space, and before you knew it, there were thousands of people all across Twitter joining in to see what was going on. Luckily, the documentary crew captured everything in real time, so eventually people will see high-quality footage of the whole ordeal.

Sam couldn’t personally see my Tweets because he blocked me during our public battle over his horrible regulation policies, but I knew that he had to be seeing other people posting about us. Then it happened. As we stared up into the penthouse windows, we finally saw a curtain move by the door. They were definitely watching us. Sam, his parents, and whoever else was up there. We think there was one bodyguard and that was it. The small security presence was somewhat surprising considering that I received numerous warnings about how dangerous it was going to be and about how I was going to be met by military or Bahamian police as I tried to get close to Sam. I knew that wasn’t true, and this type of mythology is one of the things that motivated me to make this journey. One of the many myths that formed the cult of SBF was the idea that he was untouchable, that he was so protected and no one could get close. This façade kept Sam safe, and cut down on security costs, but once people realized he wasn’t as protected as it seemed, his life would get much more complicated.