

Dfca]bYbhY'i bX' =bj YghcfYb 'VYa Ø\Yb
g]Wł ž'6Yk Y]gY' ZØf'G6: !J YfV]bXi b[Yb'ni
`ÒgWł Yb

GUa '6Ub_a Ub!: f]YX'\Uh]a ; fi bXY'U''Y'[YhÀi gWłh"
Dfca]bYbhY'I bhYfghØhnYf""Dc`]h]_Yf""FY[i`]Yfi b[gVY\ØfXYb"
>hnhž'XU'6fUbWłYbhY]'bY\`a Yf'X]Y'k UWłgYbXYb': c`[Yb'XYg
Ni gUa a YbVfi Włg'gY]bYf'Y\Ya U`][Yb'?fmdhck Å\fi b[gVØfgY
: HL'UbU`mg]YfYbž'VYY]'Yb'g]Wł'dfca]bYbhY'DYfgØb`]Wł_Y]hYbž
6Yk Y]gY'ZØf'Y]bgh'ZfYi bXgWłUZh]WłY'6Yn]Y\i b[Yb'a]h'XYa
a i ha U»`]WłYb'6YhfØ[Yf'ni`'ÒgWłYb""Hca '6fUXmj cb'XYf
B: @ni a '6Y]gd]Y`'`XYf'&\$&%`a]h'gY]bYf'XUa U`][Yb': fUi
;]gY'Y'6i bXWłYb'Y]bY'6YhY]'[i b['Ub': HL'_Ui ZhY'`U''Y
6Yk Y]gY'j Yfb]WłhYh'gY]bYf'J YfV]bXi b[Yb'ni a
I bhYfbY\`a Yb'i bX'ni '6Ub_a Ub!: f]YX""8]Y'ja '5df]'`&\$&&
YfbUbbhY'7: H7!?ca a]ggUf]b'7Ufc`]bY'D\Ua`'ÒgWłhY'Y]bYb
Hk YYh'Y]bYg': chc'g'a]h'6Ub_a Ub!: f]YXž'XUg'g]Y'_i fn'bUWł
]\fYf'J YfY]X][i b['[YdcghYh'\UhhY""9g'gh'gc'gY`hgUa ž'XUgg
7: H7!?ca a]ggUf]b'Ua d^Y``]d/

GUa`6Ub_a Ub!: f]YX`Uh]a` ; fi bXY`U`Y`[YhAi gW`h`

Dfca`]bYbhY`I`bhYfghØhYf`Dc`h]_Yf`FY[i`Yfi b[gVY\ØfXYb`

×hnhž`XU`6fUbW`YbhY`bY\`a`Yf`X]Y`k`UW`gYbXYb` : c`[Yb`XYg`
Ni`gUa`a`YbVfi`W`g`gY]bYf`Y\`Ya`U`][Yb`?`fmdhck`Å\`fi`b[gVØfgY` : HL`
UbU`mg]YfYbž`VYY]`Yb`g]W`d`fca`]bYbhY`DYfgØb`]W`_Y]hYbž`6Yk`Y]gY`
ZØf`Y]bgh`ZfYi`bXgW`UZh]W`Y`6Yn]Y\`i`b[Yb`a`]h`XYa`a`i`ha`U»`]W`Yb`
6YhfØ[Yf`ni`ÖgW`Yb`

Hca`6fUXmj`cb`XYf`B: @`ni`a`6Y]gd]Y` `XYf`&\$&%`a`]h`gY]bYf`
XUa`U`][Yb` : fUi` ;]gY`Y`6i`bXW`Yb`Y]bY`6YhY]][i`b[`Ub` : HL`_Ui`ZhY`
`U`Y`6Yk`Y]gY`j`Yfb]W`hYh`gY]bYf`J`YfV]bXi`b[Yb`ni`a`
I`bhYfbY\`a`Yb`i`bX`ni`6Ub_a`Ub!: f]YX`

8]Y`ja`5df]`&\$&`YfbUbbhY`7: H7!`?`ca`a`]ggUf]b`7Ufc`]bY`D\`Ua`
`ÖgW`hY`Y]bYb`Hk`YYh`Y]bYg` : chc`g`a`]h`6Ub_a`Ub!: f]YXž`XUg`g]Y`_i`fn`
bUW`]\`fYf`J`YfY]X][i`b[`[YdcghYh`UhY`

9g]gh`gc`gY`hgUa`ž`XUgg`7: H7!`?`ca`a`]ggUf]b`7Ufc`]bY`D\`Ua`
X]YgYb`Hk`YYh`[Y`ÖgW`h`Uh`fUb`gW`Y]bYbX`ni`gUa`a`Yb`a`]h`
YXYa`Ub`XYfYb`ZfYi`bXgW`UZh]W`Yb`<]bk`Y]g`Ui`Z: HL`Ł`

÷`XYf`Nk`]gW`YbnY]h`k`]fX`]f[YbXk`c`Y]bY`_`Y]bY`F`÷`Ub`X]Y`
J`c`ghfYW`_i`b[`j`Yfk`]YgYbž`k`Y`]g]Y`Y]b`G/`D)`\$\$!8]U[fUa`a`
b]W`h`U`g`b]W`h`]bj`Ygh]YfVUf`VYgW`f]ZhYh`Uh` , 6`#` : 8`
d]Whk`]hhYf`W`a`#L`\$nk` : +j`5`⇒

`6Yb`<`i`bh`f4`9dg]`cb`H\`YcfmŁ`-`"B`c`j`Ya`VYf`&\$&&

D\`Ua`Zi`\`f`Zc`fhž`ghfYb[YfY`[`cVU`Y`J`c`fgW`f]ZhYb`ni`Zc`fXYfbž`
bUW`XYa` : HL`k`Å\`fYbX`U`÷gc`j`Ybn`Ub[Ya`Y`XYh`UhY`

6`cca VYf[`5i Zhf]hh`YhnhY`K cWXY`

8 Yf`a]`]UfXYbgWk YfY`<YX[YZcbXg!A UbU[Yf`6]``5W_a Ub
VYhY`][hY`g]Wk`YVYbZU`g`Ub`XYf`@OgWk U_h]cb`i bX`YbhZYfbhY`Y]bY
i bhYfghØhnYbXY`5bhk cfh`Ui Z`6Ub_a Ub!: f]YXg`9bhgWk i`X][i b["
5W_a Ub`k i fXY`gWk bY`j cb`K]XYfgh`AbXYb`[YhfcZYb`
]bgVYgcbXYfY`j cb`j YghcfYbž`X]Y`g]Wk`Ui Z`X][]hU`Y
J Yfa`O[Ybgk YfhY`_c`bnYbhf]YfhYb` ž`k Y]`Yf`bUWk`XYa
Ni gUa`a YbVfi Wk`ni`bUWk]Wk h][`k`]f`hY`"

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db and SBF liked



Bill Ackman @BillAckman · 11m

You have to give [@SBF_FTX](#) credit for his accountability here. I don't know any of the facts, but I have never before seen a CEO take responsibility as he does here. It reflects well on him and the possibility of a more favorable outcome for [@FTX_Official](#).



SBF @SBF_FTX · 4h

1) I'm sorry. That's the biggest thing.

I fucked up, and should have done better.

[Show this thread](#)



381



115



174



5bXYfY`Dfca`j]g`gWk`k`Y][`Yb`"8Yf`?ca`_]Yf`@Uffm`8Uj`]Xž`XYf
VYfØ`a`h`]b`XYf`Ub[`YV`]Wk`Yb`i`\$!A`j`]cbYb!8c`Uf!Gi`dYf!6ck`!
K`YfVi`b[`j`cb`i`HL`a`]hgd]Y`hYž`\Uh`_Y]bY`OZZYbh]Wk`Yb`9f`_`Äfi`b[`Yb
UV[`Y[`YVYb`"i`bX`B`65!GhUf`GhYd`\`7i`ffmž`Y]b`i`Yg]Wk`h`XYf`A`Uf`_Yž
XUg`Ui`Wk`Y]bY`6YhY`][`i`b[`\`Ä`hž`]gh`YVYbZU`g`Xi`b`_Y`[`Yk`cfXYb`"

Dc`]h`_Yfž`X]Y`j`cb`6Ub_a`Ub!:`f]YXg`i`bfYWk`ha`Ä»][`Yf`Ub[`hYb
;`Yk`]bbYb`d`fcZ]h]YfhYbž`VYhfY]VYb`YVYbZU`g
GWk`UXYbgVY[`fYbni`b[`"

8]Y`8Ya`c`_fUhYb`8]W`_8i`fV]b`i`bX`>gÖg`7\i`m`i`;`UfWÄU`gU[`hYbž
g]Y`k`ØfXYb`X]Y`j`cb`6Ub_a`Ub!:`f]YX`Yf\U`hYbYb`&"`-`\$\$`i`G!8c`Uf

Ub`b]W\h[YbUbbhY`K c\`h\h][_Y]hgcf[Ub]gUh]cbYb`gdYbXYbž`\Y]» h
Yg`j]b`Y]bYa`6Yf]W\h`XYf`HÄ[`]W\Yg`6]Ygh"8Yf`FYdi V`]_UbYf
8Uj]X`GW\k Y]_Yfh] YfgdfUW\ž`gY]b`: HL![YVi bXYbYg`6Uf[Y`Xž`XUg
g]W\`YVYbZU`g`Ui Z`&"- \$\$\$`I G!8c``Uf`VY`]Yž`Ui Zni [YVYb"

8U`X]Y`]bnk]gW\Yb`gh]`[Y`Y[hY`6ÖfgY`i bX`a Y`f`U`g`%` \$
j YfVi bXYbY`i bhYfbY`a Yb`XUg`⊖gc`j Ybnj YfZU`fYb`ZcfhgYhnYbž
`Y[h`X]Y`:`Äi V][Yf`]ghY`Ui h`5i Zg]W\hgVY`ÖfXYb`nk]gW\Yb`%\$\$\$
i bX`Y]bYf`A]`]cb`Bi hnYfb`i bX`⊖j YghcfYb"9]bY`[Yk]ggY`<cZbi b[
V`Y]Vh`YXcW"

: Øf`! HL!?! bXYb`]gh`a Ö[`]W\Yfk Y]gY`b]W\h`U`Yg`j Yf`cfYbž`i bX`g]Y
_ÖbbYb`a Ö[`]W\Yfk Y]gY`(\$`i` V]g`) \$`i`]\fYf`9]b`U[Yb
ni fØW_Yf`U`hYb`ž`gW\f]YV`FmU`b`GY`_]gž; fØbXYf`j cb`A YggUf]ž`Ua
8]YbghU[`]b`Y]bYf`: cfgW\i b[gbch]n"9]bY`G]W\hi b[`XYf`6]`Ubn`j cb
: HL`ž`k]Y`g]Y`j cb`XYf`:`]bUbW]U`H]a Yg`[YhY`]h`k]fXž`nY][hž`XUgg`: HL
V]g`ni`(`A]`)UfXYb`i G!8c``Uf`Ub`j Yfk YfhVUfYb`J Yfa Ö[Yb`gk YfhYb
[Y[YbØVYf`,`A]`]UfXYb`i G!8c``Uf`Ub`?i bXYbY]b`U[Yb`UVYb
_ÖbbhY"9g`a ØggYb`Y]b][Y`U`[Ya`Y]bY`5bbU`a Yb`[YhfcZYb
k YfXYbž`i a`XYb`fYU`]g]YfVUfYb`K Yfh`XYf`J Yfa Ö[Yb`gk YfhY`j cb
: HL`ni`VYfYW\`bYb"

J YfhYhYf`j cb`DYfgcbYb`a]h`: HL!Ni [Y`Öf][_Y]h`Ubhk cfhYhYb`b]W\h
gcZcfh`Ui Z`5bZfU[Yb`bUW`?ca`a YbhUfYb"

""

8Yf`6Y]hfU[`Dfca`]gž`⊖j YghcfYb`j Yfgi W\Ybž`6Yk Y]gY`ZØf`G6`!
J YfV]bXi b[Yb`ni`ÖgW\Ybž`]gh`_Y]bY`Z]bUb]Y`Y`6YfUhi b["

8YhU]`g

6Ygi W\Yb`G]Y`i bg`Ui Z.`_fmdhc!bYk`g"Uh