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Nebraska Man pleads guilty to dumb cryptojacking operation

By **Sergiu Gatlan** (<https://www.bleepingcomputer.com/author/sergiu-gatlan/>)
December 5, 2024 07:05 PM 1



A Nebraska man pleaded guilty on Thursday to operating a large-scale cryptojacking operation after being arrested and charged in April.

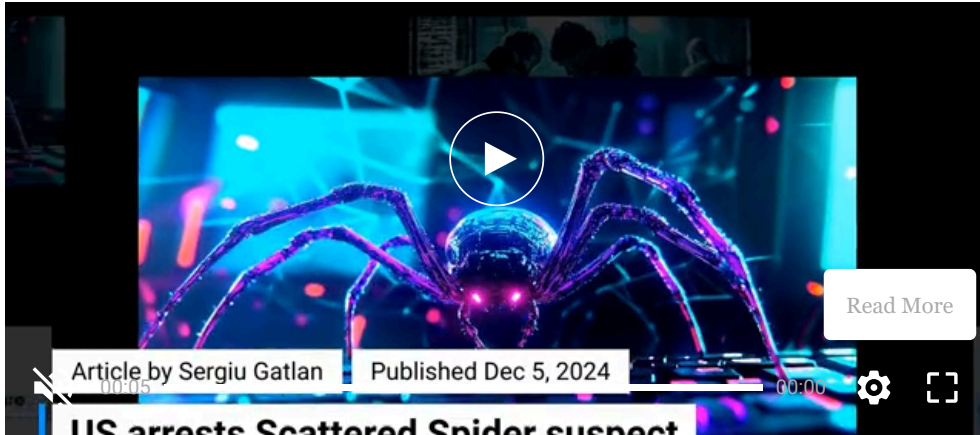
Charles O. Parks III (also known as "CP3O") admitted that he didn't pay a \$3.5 million bill after renting cloud computing time from two providers to mine approximately \$700,000 worth of cryptocurrencies.

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Even though the Justice Department didn't name the two companies, the indictment says that one is headquartered in Seattle, Washington, and the other is in Redmond, Washington, where Amazon and Microsoft are located.



Court documents (<https://www.justice.gov/usao-edny/media/1348006/dl>) reveal that between January 2021 and August 2021, Parks used various aliases and corporate entities he controlled, such as "MultiMillionaire LLC" and "CP3O LLC," to create multiple accounts with cloud service providers. This allowed him to access "immense amounts" of computing power and storage without making any payments.

Parks used these resources to mine various cryptocurrencies like Ether (ETH), Litecoin (LTC), and Monero (XMR) while also tricking the cloud providers into granting him "elevated levels" of services and deferred billing, as well as deflecting their inquiries about suspicious data usage and unpaid balances.

"During the course of the scheme, including from within the Eastern District of New York and elsewhere, PARKS III repeatedly requested that Subsidiary 1 provide him access to powerful and expensive instances that included graphics processing units used for cryptocurrency mining," the indictment reads.

He also "launched tens of thousands of these instances to mine cryptocurrency, employing mining software applications to facilitate the mining of tokens including ETH, LTC, and XMR in various mining pools, and employing tools that allowed him to maximize cloud computing power and monitor which instances were actively mining on each mining pool."

Parks laundered his illegal cryptocurrency proceeds using multiple crypto exchanges, a New York City non-fungible token (NFT) marketplace, online payment services, and bank accounts to obscure their origins.

After converting all the crypto funds into cash, he made extravagant purchases, including first-class travel expenses, a luxury Mercedes Benz, and jewelry.

"Through fraud and deceit, Parks acquired powerful computing resources worth millions of dollars to fuel his illegal cryptomining operation," said United States Attorney Peace. "Today's guilty plea underscores our strong commitment to prosecuting criminal actors who enrich themselves through sophisticated cryptocurrency frauds and other complex cyber schemes."

According to a guilty plea press release (<https://www.documentcloud.org/documents/25446861-parks-guilty-plea-press-release/>) published today, Parks faces up to 20 years in prison if sentenced.

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Sergiu is a news reporter who has covered the latest cybersecurity and technology developments for over a decade. Email or Twitter DMs for tips.

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Notice with his full name "Charles O. Parks III " he got "C3PO" Charles =C Third=3 P=Parks o=middle initial Not clever at all !

His just real stupid and dumb if you ask me.

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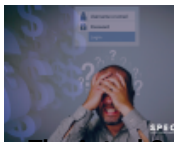


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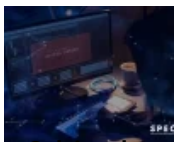
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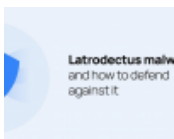
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