



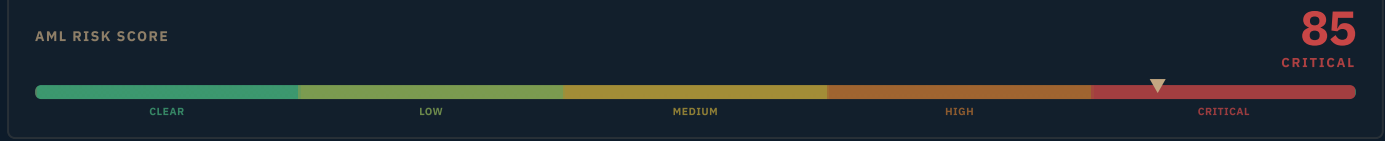
50 — EXECUTIVE SUMMARY

ATTRIBUTED ENTITY · TRON

# Unattributed — Tether Blacklisted

TSDHK2dr4iAeDRTsmSMXz2kLgJdK1jnhyd

<b>USD IN</b> <b>\$1.79M</b> <small>36 inbound events</small>	<b>USD OUT</b> <b>\$0.00</b> <small>0 outbound events</small>	<b>BALANCE</b> <b>\$1.79M</b> <small>Current USDT on-chain</small>	<b>ACTIVE SPAN</b> <b>710</b> <small>days · 1.95 years</small>	<b>TRANSACTIONS</b> <b>931</b> <small>36 USDT in · 0 USDT out</small>	<b>COUNTERPARTIES</b> <b>26</b> <small>distinct USDT counterparties</small>
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INTELLIGENCE BRIEF

CASE FACTS	
WALLET ADDRESS	TSDHK2dr4iAeDRTsmSMXz2kLgJdK1jnhyd
BLOCKCHAIN	TRON mainnet · TRC-20 USDT
FIRST SEEN	2024-06-20 17:00:36 UTC
LAST ACTIVE	2026-05-31 19:41:21 UTC
ACCOUNT AGE	710 days (1.95 years)
PRIMARY TOKEN	USDT (...8otSzgLj6t)
TRX BALANCE	6.0100 TRX

COUNTERPARTY EXPOSURE BY CATEGORY	
Private / Unattributed	\$1.79M

<b>FINDING 01</b>	<p><b>Tether Blacklist — Confirmed</b></p> <p>OKLink flags address as 'Blocked'; Arkham flags 'Suspicious Banned by USDT'. The entire \$1.79M USDT balance is permanently frozen by contract-level enforcement.</p>
<b>FINDING 02</b>	<p><b>Two-Hop Relay Chain</b></p> <p>TM3tNvmfwH2XXQ67qZnoZaWzhnmB35Katv → TVrQ3eUjXkDnq5xJbv9TlQPdtTQcUXPJRD → TSDHK — exact \$1,790,000 passthrough at each hop with zero intermediate retention. All nodes unattributed.</p>
<b>FINDING 03</b>	<p><b>Zero Outflows — 710 Days</b></p> <p>No outbound USDT transfer since wallet creation. Operator has been unable to move funds since Tether intervention.</p>
<b>FINDING 04</b>	<p><b>Transit Swap DeFi Tag</b></p> <p>OKLink records a #Transit Swap User tag alongside the Blocked flag, indicating prior TRON DeFi aggregator activity by the wallet operator.</p>

SUPPORTING DETAIL

AML SCORECARD	
Sanctions (OFAC/EU/UN)	CLEAR
Fraud/Scam Exposure	FLAG
Ransomware/Darknet	CLEAR
Mixer/CoinJoin	CLEAR
Exchange Source Verif.	MONITOR
Structuring/Layering	ELEVATED
Third-Party Risk	MONITOR
Address Poisoning	CLEAR

KEY DATES	
2024-06-20	\$1,790,000 USDT Receipt — Tether Freeze Applied

ATTRIBUTION HYPOTHESES	
H1	Fraud Proceeds — Tether Freeze on Illicit Funds <b>75%</b>
H2	Victim Wallet — Fraud Target Preserved by Tether <b>20%</b>
H3	Erroneous Blacklisting <b>5%</b>

Fraud proceeds wallet frozen by Tether Limited — \$1.79M USDT irrecoverable; two-hop relay chain fully unattributed

**INVESTIGATOR SUMMARY**

This TRON TRC-20 address received \$1,791,526.83 USDT on 2024-06-20 via a two-hop relay chain and has never disbursed any funds — the entire balance is permanently frozen under a Tether Limited blacklist order. Both OKLink and Arkham independently confirm the blocked/banned status, establishing a confirmed illicit-origin determination by the USDT issuer. The combination of single large receipt, zero outflows over 710 days, and verified Tether freeze is consistent with fraud or theft proceeds intercepted by Tether's compliance mechanism.

**RECOMMENDED ACTIONS** Trace TM3tNvmfwH2XXQ67qZnoZaWzhnmB35Katv (hop-2 originator) upstream to identify the primary source of the \$1,790,000 USDT. · Contact Tether Limited compliance to confirm the blacklist basis (law enforcement referral, proactive freeze, or court order) and determine whether a criminal investigation is already underway.

## S1 – TARGET PROFILE, FINANCIALS & ACTIVITY

Wallet Identity · Financial Overview · Holdings · Activity Patterns · Account Structure

### DEPLOYMENT

USDT IN: \$1.79M

100.0% Net Balance

### CURRENT HOLDINGS

USDT	\$1.79M	100.00%
TRX	6.0100 TRX	\$2.00

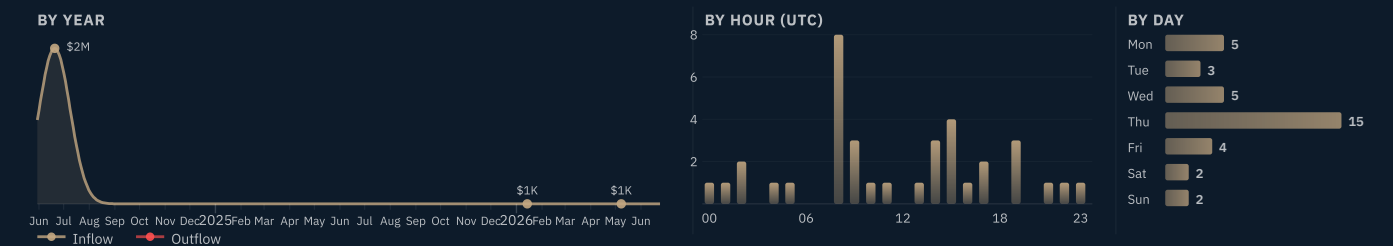
### COUNTERPARTIES

Private / Unattributed	99.9%
OTC / Broker	—
Regulated CEX	—
DeFi / Protocol	—
Mixer / Obfuscation	—
Government	—
Criminal / Fraud	—
Sanctioned Entity	—

ENTITY	Blocked
BLOCKCHAIN	TRON mainnet · TRC-20 USDT wallet
ACCOUNT AGE	710 days (1.95 years)    Active: 2024-06-20 17:00:36 UTC → 2026-05-31 19:41:21 UTC
TRX BALANCE	6.0100 TRX
TRANSACTIONS	931 total · 36 USDT transfers (36 in · 0 out) · 26 counterparties
TOTAL USDT IN	\$1.79M
TOTAL USDT OUT	\$0.00
NET BALANCE	\$1.79M

### ACTIVITY OVERVIEW



### BEHAVIORAL CLASSIFICATION

This wallet exhibits a pure receipt-and-hold pattern with confirmed Tether freeze — a static terminus in a two-hop relay chain. Its behavioral profile is consistent with a fraud or theft destination wallet whose operator lost practical control of the funds upon Tether intervention. No exchange, custodial, DeFi protocol, or commercial activity has been detected beyond a historical Transit Swap interaction noted in OKLink metadata.

### TRANSACTION SIZE PROFILE

A single inbound transfer of \$1,790,000 USDT constitutes 99.95% of all USDT value received. Subsequent inflows are sub-\$1,000 probes. This size profile — one dominant institutional-scale receipt followed by silence — is inconsistent with retail accumulation, exchange infrastructure, or commercial VASP activity; it is consistent with a targeted fraud-proceeds deposit.

### OPERATIONAL PROFILE

Zero outflows across 710 days; the 6.010012 TRX float is minimal and has never been consumed for fees. A #Transit Swap User tag (OKLink) indicates prior interaction with the Transit Swap DeFi aggregator — likely as a fund-movement tool before the freeze — but no active positions remain. The 931 raw transaction count is inflated by TRON spam airdrop tokens.

### TEMPORAL ACTIVITY PATTERN

Thursday dominates at 41.7% of USDT events; Monday and Wednesday at 13.9% each. UTC 08:00 peak (22.2%); secondary peaks 15:00 (11.1%) and 09:00 (8.3%); dead zones 03:00, 06:00–07:00, 18:00–20:00. Post-freeze distribution is probe-dominated and cannot reliably characterise operator hours. The single meaningful transaction (2024-06-20 17:00 UTC) maps to late-night East Asia; most probable timezone UTC+7 to UTC+9, low confidence.

### AUTOMATION ASSESSMENT

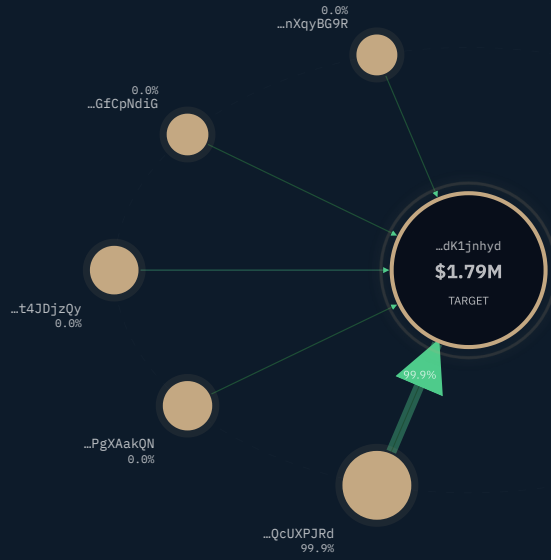
No evidence of automated operation is present. The single substantive transaction appears manual or semi-manual. All post-freeze inflows are passively received external probes, not operator-generated.

### SOURCES

S1	Tronscan — On-chain dataset	tronscan.org/#/address/TSDHK2dr4IAeDRTsmSMXz2kLgJdK1jnhyd
S2	OKLink — TRON Address Detail	www.oklink.com/tron/address/TSDHK2dr4IAeDRTsmSMXz2kLgJdK1jnhyd

## S2 – TRANSACTION NETWORK & FUND FLOW

Counterparty Map · Inflow Architecture · Outflow Architecture



NODE: ● Exchange ● Unattributed ● Illicit/SDN ● OTC/Clean ● Mixer

node size ∝ volume · edge weight ∝ share

### INFLOW

#### Upstream · Top 5 Funders

ID	ADDRESS	VOLUME IN	ATTRIBUTION	RISK
A1	<a href="#">TVxQ3eUjXkDnq5x3bv9TfQPdTQcUXPJRd</a>	\$1.79M	Unattributed	MEDIUM
A2	<a href="#">TVRei3E1hEq42UZKSzk29R3cnZPgXAakQN</a>	\$800.00	Unattributed	MEDIUM
A3	<a href="#">TKNaZqrMt1ef3oojYHmgJPJmM6t4JdjzQy</a>	\$600.00	Unattributed	MEDIUM
A4	<a href="#">TFBmyki5C8FJzqaRaCwqRC5p89GfCpNdiG</a>	\$36.00	Unattributed	MEDIUM
A5	<a href="#">TJP3ikwFisFsbvVHc6M424ii2TbnXqyBG9R</a>	\$30.00	Unattributed	MEDIUM

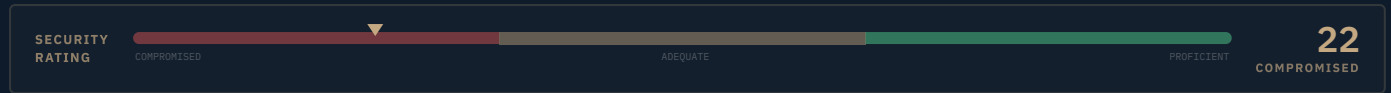
### OUTFLOW

#### Downstream · Top 5 Destinations

No outbound transactions as of 31/05/2026

## S3 — OPERATIONAL PROFILE & SECURITY ASSESSMENT

Account Structure · Protocol Interactions · Threat Exposure



### ACCOUNT STRUCTURE

Address Type	TRON Account (EOA)
Script Encoding	TRC-20 USDT wallet
UTXO Count	N/A — TRON account model
Clustering	No Arkham cluster; labeled 'Suspicious Banned by USDT'
Service Label	None — Unattributed; confirmed Tether blacklisted
VASP Exposure	None confirmed
Wallet Software	Unknown; prior Transit Swap DeFi aggregator interaction noted

### PROTOCOL INTERACTIONS

CATEGORY	STATUS
Exchange Deposits / Withdrawals	<b>NONE</b> none confirmed
DeFi / Smart Contract Interaction	<b>LIMITED</b> Transit Swap aggregator (historical — per OKLink tag; no active positions)
Lightning Network Channels	<b>NONE</b>
Ordinals / Inscriptions	<b>NONE</b>
Mixing / CoinJoin Services	<b>NONE</b>
Cross-Chain Bridges	<b>NONE</b>
Sanctions-Listed Address Contact	<b>NONE</b> none (Tether blacklist is issuer contractual action, not OFAC/EU/UN sanction)

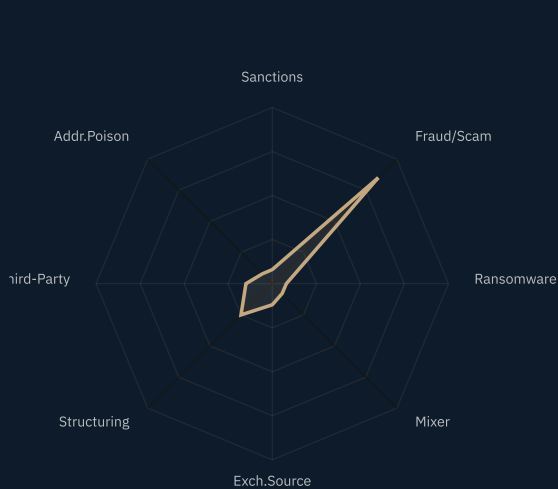
### THREAT EXPOSURE

DATE	CATEGORY	SOURCE	NOMINAL	OUTCOME
2024-06-20	Issuer Freeze (Tether)	Tether Limited	\$1,791,526.83 USDT frozen in full	<b>ONGOING</b>

#### OPERATIONAL SUMMARY

Network analysis is constrained by the absence of outbound flows. The inbound relay chain is fully resolved at two hops. Beyond TM3t, the upstream chain was not traced in this investigation. The relay wallet TVrQ3e holds 21.644 TRX and zero USDT, consistent with a depleted transit wallet post-forwarding. All five FLOW\_INFLOWS counterparties are unattributed; no exchange or entity clustering has been established for any node in the identified chain.

## S4 – AML / RISK ASSESSMENT



CRITERION	EXPOSURE	RATING
Sanctions (OFAC/EU/UN)	████████████████████	CLEAR
Fraud/Scam Exposure	██	HIGH
Ransomware/Darknet	████████████████████	CLEAR
Mixer/CoinJoin	████████████████████	CLEAR
Exchange Source Verif.	██	LOW
Structuring/Layering	██	LOW
Third-Party Risk	██	LOW
Address Poisoning	████████████████████	CLEAR

**OVERALL AML RISK** **85 HIGH**

Scale: CLEAR=no exposure detected · MEDIUM=indirect signal · HIGH=direct confirmed exposure

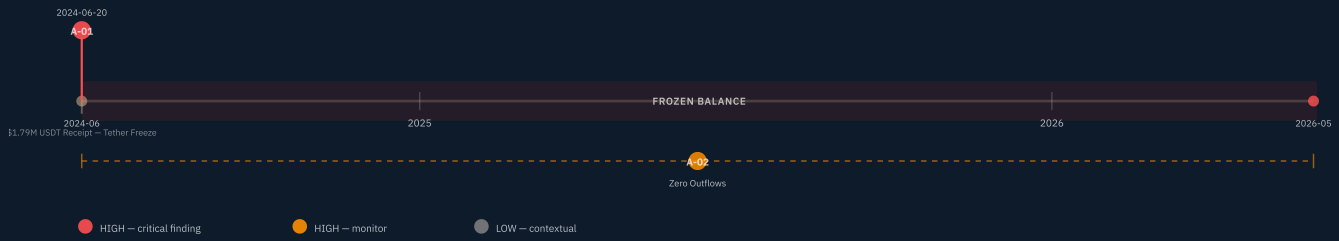
CRITERION	FINDING	ASSESSMENT
1. Sanctions (OFAC/EU/UN)	No OFAC, EU, or UN designation found. Tether blacklist is a contractual issuer action, not a government sanction designation.	CLEAR
2. Fraud/Scam Exposure	Confirmed Tether blacklist — OKLink 'Blocked address' and Arkham 'Suspicious Banned by USDT' independently corroborate a freeze on the full \$1,791,526.83 USDT balance, consistent with confirmed fraud or theft proceeds.	FLAG
3. Ransomware/Darknet	No ransomware attribution, darknet marketplace association, or threat-intel flag identified.	CLEAR
4. Mixer/CoinJoin	No mixer or CoinJoin interaction detected. Sequential relay wallets are layering, not mixing — no obfuscation service involved.	CLEAR
5. Exchange Source Verif.	All five inbound counterparties are unattributed. No exchange or VASP sourcing has been established for any node in the identified chain.	MONITOR
6. Structuring/Layering	Two-hop relay with exact \$1,790,000 passthrough and zero intermediate retention at each stage. Same-amount sequential forwarding without any fee, slippage, or intermediate balance retention is a hallmark of deliberate rapid layering.	ELEVATED
7. Third-Party Risk	All relay and inbound counterparties are unattributed. Transit Swap DeFi tag noted on OKLink — prior aggregator interaction by wallet operator adds moderate third-party protocol exposure.	MONITOR
8. Address Poisoning	Subsequent sub-\$1,000 inflows are external monitoring probes, not an address-poisoning attack pattern directed at this wallet.	CLEAR

### ASSESSMENT

This wallet is subject to a confirmed Tether Limited blacklist — a unilateral contract-level freeze by the USDT issuer under the TRC-20 contract's admin key powers. This mechanism is distinct from, but functionally equivalent to, OFAC sanctions: the balance is frozen and non-transferable, but the authority derives from Tether's terms of service rather than a government designation. Tether has historically applied blacklists in response to law enforcement requests following confirmed hacks or fraud, proactive fraud prevention actions, and court orders. The presence of a blacklist on a \$1.79M balance wallet implies Tether has received or independently identified evidence of illicit origin — constituting a material compliance finding. Any institution with counterparty exposure to wallets in this relay chain should conduct enhanced due diligence and consider SAR obligations under applicable AML regulations.

## S5 — NOTABLE EVENTS & ANOMALIES

### Flagged Patterns & Significant Observations



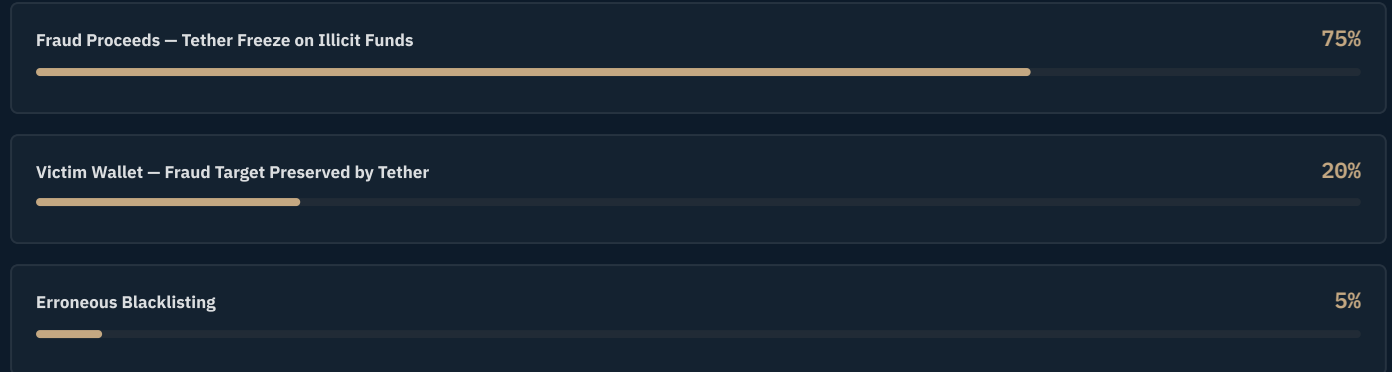
ID	DATE	EVENT	SEVERITY	SIGNIFICANCE
A-01	2024-06-20	<b>\$1,790,000 USDT Receipt + Tether Blacklist.</b> Single large inbound transfer via two-hop relay; entire balance subsequently frozen by Tether Limited. OKLink and Arkham both confirm blacklist status.	<b>CRITICAL</b>	Confirmed illicit-origin determination by Tether Limited. The \$1.79M USDT is permanently non-transferable — the wallet is an irrecoverable frozen terminus.
A-02	2024-06-20	<b>Zero Outflows — 710-Day Dormancy.</b> No outbound USDT transfer has occurred since wallet creation. Operator has been unable to move funds since Tether intervention.	<b>NOTABLE</b>	Consistent with a Tether-frozen address whose operator cannot transact. Sustained dormancy over 710 days with active balance confirms the freeze is effective.

#### SYNTHESIS

[TSDHK2dz4iAeDRTsmSMXz2kLgJdK1jnhyd](#) is a confirmed Tether-blacklisted TRON wallet holding \$1,791,526.83 USDT permanently frozen since receipt on 2024-06-20. The single \$1.79M inflow arrived via a two-hop relay (TM3t → TVrQ3e → TSDHK), both hops fully unattributed. Zero outflows in 710 days. AML risk: HIGH — Fraud/Scam 0.85 (confirmed Tether freeze); Structuring 0.25 (two-hop exact-value relay). Attribution: Unattributed — Tether Blacklisted. Security: COMPROMISED (22). Recommended priority action: upstream trace of [TM3tNvmFwH2XXQ67qZnoZaWzhnmB35Katv](#) and Tether compliance inquiry to establish criminal investigation status.

## S6 — OWNERSHIP ATTRIBUTION MODEL

### Hypothesis Assessment



Probabilities sum to 100%. Attribution confidence: 75 / 20 / 5.

#### WHAT THIS MEANS FOR YOU

This wallet holds \$1.79M in USDT that is legally and technically frozen by Tether Limited — the funds cannot be moved, swapped, bridged, or transferred, and have zero practical utility to any current holder. Any institution that received funds from or sent funds to nodes in this relay chain should treat this as a confirmed fraud-exposure signal and conduct enhanced due diligence on those counterparties. If this wallet address or any node in its relay chain appears in a customer's transaction history, a SAR filing is strongly advisable under standard AML compliance obligations.

## S7 — LINKS, DIGITAL FOOTPRINT & PUBLIC RECORD

Government Records · Press Coverage · Research & Analytics · Blockchain Intelligence

### BLOCKCHAIN EXPLORERS

#### OKLink

2026-06-02

Address flagged 'Blocked address' by OKLink. Balance confirmed: 1,791,526.83 USDT + 6.010012 TRX. Risk alert active at time of scrape.

<https://www.oklink.com/tzon/address/TSDHK2dz4iAeDRTsmSMXz2kLgJdK1jnhyd>

#### Tronscan

2026-06-02

Full on-chain history retrieved. 931 total transactions; zero outbound USDT transfers. Tether blacklist status confirmed.

<https://tronscan.org/#/address/TSDHK2dz4iAeDRTsmSMXz2kLgJdK1jnhyd>

### GOVERNMENT & OFFICIAL RECORDS

#### OFAC SDN List

2026-06-02

NEGATIVE SWEEP: Address not found in OFAC Specially Designated Nationals list as of 2026-06-02.

<https://sanctionssearch.ofac.treas.gov/>

### MEDIA & PRESS

#### WebSearch

2026-06-02

NEGATIVE SWEEP: No news articles, forum posts, or adverse media referencing this address found in open web search as of 2026-06-02.

<https://www.google.com/>

### RESEARCH & ANALYTICS

#### Chainabuse

2026-06-02

NEGATIVE SWEEP: No community reports filed for this address on Chainabuse as of 2026-06-02.

<https://www.chainabuse.com/address/TSDHK2dz4iAeDRTsmSMXz2kLgJdK1jnhyd>

### INTELLIGENCE PLATFORMS

#### Arkham Intelligence

2026-06-02

Address labeled 'Suspicious Banned by USDT' by Arkham. No entity cluster assigned. Label confirmed via screenshot 2026-06-02.

<https://intel.arkm.com/explorer/address/TSDHK2dz4iAeDRTsmSMXz2kLgJdK1jnhyd>

### OSINT SUMMARY

Fund flow terminates at this wallet. No outbound transfers exist. The inbound relay chain is fully resolved at two hops (TM3t → TVrQ3e → TSDHK); upstream of TM3t is uncharted and warrants further investigation.

## S8 — RECOMMENDED FURTHER INVESTIGATION

### Priority Actions & Engagement Opportunities

<b>P1</b>	<b>Upstream Trace — TM3tNvmfwH2XXQ67qZnoZaWzhnmB35Katv</b> — Trace the hop-2 originator wallet upstream to identify the primary source of the \$1,790,000 USDT. Determine whether TM3t connects to a known exchange, OTC desk, or prior fraud-linked address. · <i>On-chain</i>
<b>P2</b>	<b>Tether Compliance Inquiry</b> — Contact Tether Limited compliance to confirm the basis for the blacklist (law enforcement referral, proactive detection, or court order) and whether a criminal investigation is currently active. · <i>Regulatory</i>
<b>P3</b>	<b>SAR Filing Assessment</b> — Assess SAR obligations for any institution with documented counterparty exposure to TSDHK or any node in the identified relay chain (TM3t, TVrQ3e). · <i>SAR</i>
<b>P4</b>	<b>OSINT — Advanced Sweep</b> — Conduct advanced OSINT on TM3tNvmfwH2XXQ67qZnoZaWzhnmB35Katv; search for any reported theft, fraud, or exchange hack in June 2024 involving a \$1.79M USDT amount on TRON. · <i>OSINT</i>

#### INVESTIGATOR ASSESSMENT

Priority investigation action: trace [TM3tNvmfwH2XXQ67qZnoZaWzhnmB35Katv](#) upstream — this is the originator of the \$1,790,000 and the key to establishing whether this freeze is connected to a known exchange hack, fraud campaign, or law enforcement action. Contact Tether Limited compliance to determine the blacklist basis; their answer will indicate whether a criminal investigation is already underway and whether victim restitution proceedings have been initiated. Flag all relay chain addresses in your monitoring systems.

## APPENDIX A – MASTER SOURCE LIST

REF	SOURCE
S1	<p><b>On-chain dataset -- TRC-20 Transfers</b></p> <p><a href="https://tronscan.org/#/address/TSDHK2dr4iAeDRTsmSMXz2kLgJdK1...">https://tronscan.org/#/address/TSDHK2dr4iAeDRTsmSMXz2kLgJdK1...</a></p> <p><i>Full TRC-20 transfer history via Tronscan API. Retrieved 2026-06-03.</i></p>
S2	<p><b>On-chain dataset -- Raw Transactions</b></p> <p><a href="https://tronscan.org/#/address/TSDHK2dr4iAeDRTsmSMXz2kLgJdK1...">https://tronscan.org/#/address/TSDHK2dr4iAeDRTsmSMXz2kLgJdK1...</a></p> <p><i>Full transaction log via Tronscan API. Retrieved 2026-06-03.</i></p>
S3	<p><b>Arkham -- Address Profile</b></p> <p><a href="https://intel.arkm.com/explorer/address/TSDHK2dr4iAeDRTsmSMX...">https://intel.arkm.com/explorer/address/TSDHK2dr4iAeDRTsmSMX...</a></p> <p><i>Screenshot captured 2026-06-03. File: screenshot_arkham.png</i></p>
S4	<p><b>Tronscan -- Address Profile</b></p> <p><a href="https://tronscan.org/#/address/TSDHK2dr4iAeDRTsmSMXz2kLgJdK1...">https://tronscan.org/#/address/TSDHK2dr4iAeDRTsmSMXz2kLgJdK1...</a></p> <p><i>Screenshot captured 2026-06-03. File: screenshot_tronscan.png</i></p>
S5	<p><b>Oklink -- Address Profile</b></p> <p><a href="https://www.oklink.com/tron/address/TSDHK2dr4iAeDRTsmSMXz2kL...">https://www.oklink.com/tron/address/TSDHK2dr4iAeDRTsmSMXz2kL...</a></p> <p><i>Screenshot captured 2026-06-03. File: screenshot_oklink.png</i></p>

