



U.S. Securities and
Exchange Commission

Tips, Complaints, and Referrals

Summary Page - After Submission

This export was generated on Tue, January 13, 2026 at 02:39:57 PM EST

The Complaint Form questions that you responded to, the answers you entered for those questions, and any documents that you have uploaded to this TCR are listed below.

Submission Number: 17683-331-963-520

Thank you for contacting the United States Securities and Exchange Commission. This automated response with your Submission Number confirms that your submission has been received successfully. Please write down your Submission Number or print/save a copy of your submission for future reference. Once you navigate away from this page you will not be able to get back to your submission.

We are always interested in hearing from the public, and your submission will be given careful consideration in view of the Commission's overall responsibilities under the federal securities laws. Please note, however, that it is the Commission's policy to conduct its investigations on a non-public basis in order to preserve the integrity of its investigative process. Subject to the provisions of the Freedom of Information Act, we cannot disclose to you any information which we may gather, nor can we confirm the existence or nonexistence of an investigation, unless such information is made a matter of public record in proceedings brought before the Commission or the courts.

Therefore, this may be the only response that you receive. If you want to learn more about how the Commission handles inquiries or complaints, please visit

http://www.sec.gov/complaint/info_tipscomplaint.shtml.

Please note that if you selected an answer of "Yes" to the question indicating that you want to file this information under the SEC's Whistleblower program, you are agreeing to the following statement:

- I declare under penalty of perjury under the laws of the United States that the information contained herein is true, correct and complete to the best of my

knowledge, information, and belief. I fully understand that I may be subject to prosecution and ineligible for a whistleblower award if, in my submission of information, my other dealings with the SEC, or my dealings with another authority in connection with a related action, I knowingly and willfully make any false, fictitious, or fraudulent statements or representations, or use any false writing or document knowing that the writing or document contains any false, fictitious, or fraudulent statement or entry.

If you are an attorney completing this form on behalf of your client, by selecting an answer of “Yes” to the question indicating that you want to file this information under the SEC’s Whistleblower program, you are agreeing to the following statement:

- I certify that I have reviewed this form for completeness and accuracy and that the information contained herein is true, correct and complete to the best of my knowledge, information and belief. I further certify that I have verified the identity of the whistleblower on whose behalf this form is being submitted by viewing the whistleblower’s valid, unexpired government issued identification (e.g., driver’s license, passport) and will retain an original, signed copy of this form, with Section F signed by the whistleblower, in my records. I further certify that I have obtained the whistleblower’s nonwaivable consent to provide the Commission with his or her original signed Form TCR upon request in the event that the Commission requests it due to concerns that the whistleblower may have knowingly and willfully made false, fictitious, or fraudulent statements or representations, or used any false writing or document knowing that the writing or document contains any false fictitious or fraudulent statement or entry; and that I consent to be legally obligated to do so within 7 calendar days of receiving such a request from the Commission.

PRINT SUBMISSION

What is your complaint about?

Please select the option that best describes your complaint.

Initial coin offerings, cryptocurrencies and crypto assets

Please select the specific category that best describes your complaint.

Manipulation of cryptocurrencies or crypto assets

Is this supplemental information to a previous complaint?

No

In your own words, describe the conduct or situation you are complaining about.

Dear SEC,

I am writing to formally request that your office consider initiating an investigation into potential market manipulation in cryptocurrency markets by Mr. Elon Musk.

Our research indicates that Mr. Musk's public statements and tweets have had immediate and measurable effects on the prices of major cryptocurrencies, including Bitcoin (BTC) and Dogecoin (DOGE).

Specifically:

DOGE experienced price drops of up to 30.69% immediately following Musk's SNL appearance, while BTC saw drops of 12.95% and 11.99% after specific tweets regarding Tesla's stance on Bitcoin and environmental concerns.

Detailed statistical analysis (bootstrap analysis) shows that these movements are highly unlikely to have occurred due to ordinary market fluctuations, with probabilities ranging from 0.2% to 0.32%, effectively ruling out random market behavior. It's an abnormal price drop.

Market data shows that other cryptocurrencies have not seen abnormal price declines at the same time.

On-chain transaction data show no coordinated selling or accumulation by large holders ("whales") prior to these tweets, indicating that the price movements were triggered by Musk's statements rather than market dynamics.

Network-level metrics for DOGE and BTC (hashrate, transaction volume, transaction fees, block times) remained normal during these events, ruling out technical failures as a cause of the price movements.

Based on market capitalization data, the total estimated loss to cryptocurrency investors from these tweets is approximately \$136 billion. This loss exceeds the market capitalization of many of the world's largest companies and the GDP of a majority of countries worldwide.

We believe there is compelling evidence to suggest that these actions constitute market manipulation, rather than mere personal opinion or commentary. Mr. Musk's

status as CEO of publicly traded companies, combined with his massive social media reach, makes his statements function as de facto market-moving events.

Given the scale of potential harm to retail and institutional investors alike, we urge your office to consider investigating these events and assessing whether existing US laws apply.

Thank you for your attention to this matter. A detailed supporting documentation is attached.

Files with calculations, as well as explanations of the calculations, are available via link: https://drive.google.com/drive/folders/1e7il6mReed1l4OyclhLgNar4ETTeG1lr?usp=drive_link

Are you having or have you had difficulty getting access to your funds or securities?

Yes

Did you suffer a loss?

Yes

Enter amount of loss to nearest dollar without characters (e.g., 15000, not \$15,000.00).

1000000

When did you become aware of the conduct? (mm/dd/yyyy)

05/08/2021

When did the conduct begin? (mm/dd/yyyy)

05/08/2021

Is the conduct ongoing?

Yes

Has the individual or firm acknowledged the conduct?

Yes

How did you learn about the conduct? You may select more than one answer.

Social media (e.g., Facebook, Twitter, blogs, chat rooms, and electronic communities of interest)

Have you taken any action regarding your complaint? You may select more than one answer.

None

Provide details.

All files with calculations, as well as explanations of the calculations, are available via link: https://drive.google.com/drive/folders/1e7il6mReed1l4OyclhLgNar4ETTeG1lr?usp=drive_link

It is not possible to upload all the files here. The files are too large.

Who are you complaining about?

Person or Firm 1

Are you complaining about a person or a firm?

Person

Select the title that best describes the person the complaint is about.

Executive officer or director

Where is the person that you are complaining about employed?

Tesla

Are you or were you associated with the person or firm when the alleged conduct occurred?

No

Person's Title

Mr

First Name

Elon

Last Name

Musk

Address (Continued)

1 Tesla Road

Country

United States

Zip / Postal Code

78725

City

AUSTIN

State / Province

TX

Website

tesla.com

If the complaint is about an entity or person that has custody or control of your investments, have you had difficulty contacting that entity or person?

No

Which investment products are involved?

Select the type of product involved in your complaint.

Other

Please select the category that best describes the security product.

Cryptocurrencies or crypto assets

Enter the ticker symbol, if known.

DOGE, BTC

About you

Are you filing this tip under the SEC's whistleblower program?

No

Are you submitting this tip, complaint or referral anonymously? Being able to contact you for further information or clarification may be helpful.

No

Title

Mr

First Name

John

Last Name

Walters

Email Address

info@crstoken.com

What is the best way to reach you?

Email

If you are filing on behalf of another government agency or outside organization, please identify it here

I'm filing on behalf of crstoken.com

Are you represented by an attorney in connection with this matter, or would you like to provide your attorney's contact information?

No

Select the profession that best represents you.

Other

For Other, please specify.

Crypto entrepreneur

Attach Files

Upload Document(s)

- *Elon Musk's Cryptocurrency Market Manipulation Study.pdf* (1021.22 KB)