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## Winklevoss Twins Back Trump-Affiliated Crypto Firm

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Cameron and Tyler Winklevoss, co-founders of the crypto exchange Gemini, have reportedly invested in American Bitcoin Corp., a cryptocurrency mining firm co-founded by Donald Trump Jr. and Eric Trump. The investment was made during a private placement round, which raised approximately \$220 million in cash and bitcoin. The round was described as “oversubscribed,” according to Hut 8 CEO Asher Genoot.

The Winklevoss twins' involvement is their latest public association with the Trump family. In the past, they have contributed \$2 million to Donald Trump's 2024 presidential campaign and appeared at key political events, including the inauguration and a White House cryptocurrency summit.

American Bitcoin Corp. is planning to go public through a merger with Gryphon Digital Mining. If approved by shareholders, the combined company will debut on the Nasdaq in September 2025. Eric Trump, who serves as the company's chief strategy officer, is reported to own a 20% stake, estimated to be worth up to \$367 million upon listing.

Following the merger, control of the company is expected to remain firmly in the hands of Hut 8 and the Trump family, who together will retain nearly 98% ownership of the newly formed entity.

This deal reinforces the growing political and financial ties between the Winklevoss twins and the Trump family. In July, Cameron and Tyler Winklevoss attended the signing of the GENIUS Act, a legislative proposal focused on cryptocurrency innovation. Their presence was acknowledged publicly by former President Trump during the event.

Meanwhile, Gemini, the cryptocurrency exchange led by the twins, confidentially filed for an initial public offering in June 2025 with the U.S. Securities and Exchange Commission. The filing occurred under the leadership of SEC Commissioner Paul Atkins, a Trump-era appointee. Earlier this year, the SEC dropped its probe into Gemini's Earn program, a decision the company has linked to a shift in regulatory approach under the new administration.

Gemini's regulatory journey has included a protracted dispute with the Commodity Futures Trading Commission (CFTC) over the firm's 2017 Bitcoin futures launch. That case resulted in a \$5 million settlement and ongoing criticisms from Gemini, which has accused the CFTC of prioritizing media attention over regulatory integrity.

There are also indications that the Winklevosses may have influenced the delayed Senate vote on Brian Quintenz's nomination to chair the CFTC. Though no direct link has been confirmed, their history of political involvement continues to place them in a central role within Washington's cryptocurrency policy debate.

With their latest move into American Bitcoin Corp., the Winklevoss twins are expanding their influence in both the political and financial sectors. As the company nears its public debut, its high-profile backers are likely to draw increased market attention and public scrutiny.