

Bitcoin Tribute Stolen in Switzerland Sparks Global Hunt

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A bronze statue honoring Bitcoin creator Satoshi Nakamoto has been stolen and dumped into Lake Lugano in Switzerland, prompting an outcry from the global crypto community and a reward offer of 0.1 BTC, worth roughly \$12,000, for information leading to its recovery.

The theft occurred in Lugano's Parco Ciani shortly after Swiss National Day celebrations on August 1. Witnesses confirmed the statue was intact that evening. The monument, part of a

global campaign by the SatoshiGallery art collective, was found removed from its welded base with only its feet remaining.

Investigators believe the act was vandalism rather than an attempted theft for profit. Forensic signs at the scene indicate the use of industrial equipment, possibly tungsten carbide cutting discs and petrol-powered angle grinders to sever the statue's connections. Authorities suspect that intoxicated individuals from nearby cafés were involved.

The "Disappearing Satoshi" statue, created by artist Valentina Picozzi, was unveiled in October 2024 during Lugano's Plan B Forum. The stainless steel and corten sculpture depicted a hooded, faceless figure at a laptop, designed to vanish visually depending on the viewer's angle, a symbolic nod to Nakamoto's anonymity and Bitcoin's decentralization.

The Lugano statue was the latest in a series of 21 monuments planned by SatoshiGallery to represent Bitcoin's fixed supply of 21 million coins. Other installations include tributes in Budapest, Hungary; Bitcoin Beach in El Salvador; and Tokyo, Japan. The Lugano theft marks the first act of destruction against one of the official Satoshi monuments.

SatoshiGallery condemned the vandalism but reaffirmed its commitment to the project, stating, "You can steal our symbol, but you will never be able to steal our souls." The group intends to replace the statue and continue its mission of spreading Bitcoin culture through public art.

The global monument campaign began in 2021 with the unveiling of the first statue in Budapest's Graphisoft Park. Sculpted by Tamás Gilly and Reka Gergely, it featured a mirrored hooded figure, encouraging viewers to see themselves in the reflection, a metaphor for the decentralized identity of Bitcoin's creator.

The vandalism comes at a time of renewed interest in Satoshi Nakamoto's identity and rising Bitcoin valuations. Blockchain analysts at Arkham estimate Nakamoto's dormant wallet holdings, approximately 1.096 million BTC, are now worth \$132.8 billion. This puts the pseudonymous inventor ahead of several prominent billionaires, including Michael Dell.

As Bitcoin surged past \$120,000 in July 2025, speculative discussion around Nakamoto's identity intensified. Legal rulings recently discredited Craig Wright's claims of being Nakamoto, while some researchers have pointed to Canadian developer Peter Todd as a possible candidate. Twitter co-founder Jack Dorsey has also been mentioned.

Despite being inactive since 2011, Nakamoto's wallet still receives unsolicited tribute transactions. In June, one anonymous donor sent \$20,000 in Bitcoin to the Genesis Block address, adding to the mystique surrounding the figure.

Municipal investigations into the vandalism are ongoing. Crypto supporters globally are offering both financial and symbolic support to restore the artwork and preserve the legacy of Bitcoin's anonymous founder.