

# Investor accused of torturing man to get his bitcoin password

John Bacon  
USA TODAY

A cryptocurrency investor is accused of kidnapping, beating and torturing a 28-year-old man for weeks in a scheme to obtain his bitcoin password, authorities say.

John Woeltz, 37, is charged with assault, kidnapping, unlawful imprisonment and criminal possession of a gun. Woeltz was arraigned May 24 and ordered held without bail. He faces another court hearing May 28.

Woeltz was taken into custody May 23 after the victim, also an investor, escaped from a luxury Manhattan townhouse and stopped an officer on the street, police said in a statement. The victim, whom police did not identify, told the officer he had been held and repeatedly assaulted since May 6.

Officers went to the townhouse and arrested Woeltz.

CBS News reported that at the arraignment, prosecutors said the victim was lured to the home by being told he would be able to retrieve bitcoin, which he had allegedly been forced to send Woeltz. One bitcoin is currently worth more than \$100,000.

Prosecutors said the victim told them that while he was being held he was shocked with electric wires, his leg was cut with a saw, and he was forced to smoke crack cocaine in an effort to make him give up his bitcoin password.

Police later recovered a saw from the home, prosecutors said. Prosecutors said chicken wire, ballistic helmets, body armor, night-vision goggles and photos of the victim with a firearm pointed at his head were seized at the scene.

The prosecutor's office did not immediately respond to a request for information.

New York prosecutors are also working on another bitcoin case.

On May 22, Manhattan District Attorney Alvin Bragg Jr. announced



Cryptocurrency, for some people, remains a big business. And the sale of it has drawn opposition from some others over ethical and other concerns. BENOIT TESSIER/REUTERS

charges against two men in an alleged conspiracy to steal from customers of their cryptocurrency asset recovery business, Coin Dispute Network, which claimed it could trace and recover cryptocurrency in exchange for a fee.

Michael Lauchlan, 37, and Gary Zaydman, 44, were charged in a New York State Supreme Court with conspiracy, identity theft, multiple counts of grand larceny and related crimes. Bragg said the men paid for fake advertising using actors to pose as satisfied clients and posted those testimonials on their website and YouTube.

Cryptocurrency, for some people, remains a big business. And the sale of it has drawn opposition from some others over ethical and other concerns.

On May 22, buyers of President Donald Trump's meme coin gathered for an exclusive dinner at his private country club outside the nation's capital.

Investors spent an estimated \$148 million on Trump's meme coin to secure their seats at the dinner. The top 25 holders spent more than \$111 million, according to crypto intelligence firm Inca Digital.

Contributing: Reuters

# U.S. coasts face crisis as land sinks, seas rise

Elizabeth Weise  
USA TODAY

A slow-moving crisis of sinking land and rising water is playing out along America's coastline.

In the past 100 years, sea levels have climbed about a foot or more in some U.S. cities – 11 inches in New York and Boston, 12 in Charleston, South Carolina, 16 in Atlantic City, New Jersey, 18 in Norfolk, Virginia, and 25 in Galveston, Texas, according to the National Oceanic and Atmospheric Administration.

Seas are forecast to rise from 8 inches to 23 inches along the nation's coasts by 2050, with the higher increases along the northern Gulf Coast and mid-Atlantic. Every inch of additional water is expected to move farther inland, making flooding worse and putting more properties at risk.

Higher high tides, supercharged by rising sea levels, could flood all or parts of an estimated \$34 billion worth of real estate along the nation's coasts within just 30 years, a 2022 report found.

Within the span of a 30-year mortgage, as many as 64,000 buildings and roughly 637,000 properties along the ocean and its connecting waterways could be at least partially below the tidal boundary level, the nonprofit Climate Central said in a report.

More than 48,000 properties could be entirely below the high tide lines by 2050, mostly in Louisiana, Florida and Texas.

Another problem is that in many coastal areas, the land is sinking, making flooding an even greater issue.

The most common cause of the sinking, called "subsidence," is "massive ongoing groundwater extraction," a study published May 8 found, though other forces are at work in some places. The cities include not just those on the coasts, where sea level rise is a concern, but many in the interior.

Using high-resolution satellite-based measurement of land subsidence, researchers found sinking in the 28 most populous U.S. cities. In every one studied, at least 20% of the urban area is sinking – and in 25 of 28 cities,



Motorists zip through a flooded street in West Palm Beach, Fla. The flooding is the result of the yearly King Tides. GREG LOVETT/PALM BEACH POST FILE

at least 65% is sinking.

The nation's fastest-sinking city was Houston, with more than 40% of its area dropping more than 5 millimeters (about 1/5 of an inch) per year, and 12% sinking at twice that rate.

"We're taking excess groundwater out of the ground and lowering the ground water table," Jennifer Walker, an assistant professor at Rowan University, previously told USA TODAY. Add to that soil compaction and the risks of flooding are increasing significantly.

Coastal residents have become used to storm surges that can send potentially ruinous floodwaters into their communities. But the double whammy of sea level rise and subsidence brings another risk – "nuisance" or "sunny day" flooding during high tides.

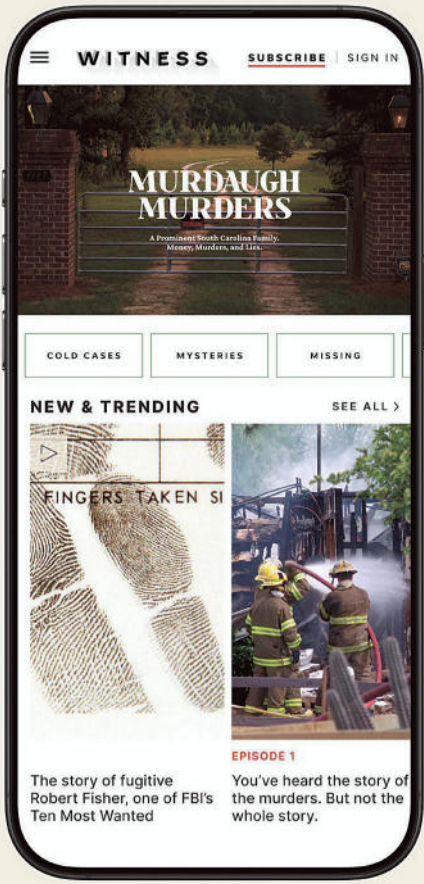
Damaging floods that decades ago happened only during a storm now happen more regularly, such as during a full-moon tide or with a change in prevailing winds or currents, according to an annual report produced by NOAA.

In just 25 years, the nation is expected to experience an average of 45 to 85 high-tide flooding days a year. Long-term projections are based on the ranges of expected relative sea level rise of about a foot, on average, across the United States by 2050, NOAA said.



## WITNESSES

### The premier true-crime collection backed by investigative journalism.



Evidence exposed and cases cracked.

Discover in-depth articles, suspenseful podcasts, and compelling video content around the nation's most illicit crimes. Powered by 200+ newsrooms across the country, our journalists are committed to providing ethical coverage devoted to justice.

Explore more at [witness.usatoday.com](https://witness.usatoday.com)

