

Trail Forensics

Crypto tracing and transaction evidence

Technical analysis report

FICTIONAL SAMPLE · NOT A REAL CASE

USDT / TRON · EXAMPLE-01

Entirely invented. All addresses, transaction references, amounts and events below are examples. Exchange names illustrate service types; they do not describe an actual case.

The client's story

A client sent 48 620 USDT in three payments to an investment platform that showed a growing balance. When they tried to withdraw, the platform demanded an extra release fee and stopped responding.

What the client sends

Three transaction references, two receiving addresses, payment receipts and screenshots of the conversation and withdrawal demand. No passwords or wallet access.

The initial assessment

99 € / ACTION SHEET

A first reading identifies the points where further records are needed. It gives the client a practical next step before the full analysis.

The initial assessment is a consultation. We look at your case and explain how far we can trace the money and whether an exchange, the token issuer or a payment service could act. The trail may instead end in a private wallet, a mixer or another limit where a full report would not help.

If we see no realistic path, we say so and do not offer a full report.

You receive a short written answer and action sheet: where the trail leads as far as we can see, what is possible, the full report price under the published rule, and what to do next — whom to contact and what records to keep. It includes a warning about recovery scams. The 99 € is credited towards the full report.

A point where someone can act

The trail reaches an exchange or another point where funds could be frozen. We recommend a full report to support the request; the institution decides whether to act.

No realistic point for action

The trail ends where no one can act, for example at a private wallet or a mixer boundary. We say so plainly and do not offer a full report.

A mixed trail

A full report covers the traceable part. Its price follows that traced amount: 1 %, minimum 400 €, maximum 8 000 €; complex cases by separate offer.

Where the trail ends

Four exchange deposits, two held balances, a payment intermediary and a mixer entry. The trace stops at the mixer privacy boundary.

What is missing

Exchange account records and intermediary settlement records. Mixer exit candidates are not confirmed; a public address alone does not identify a person.

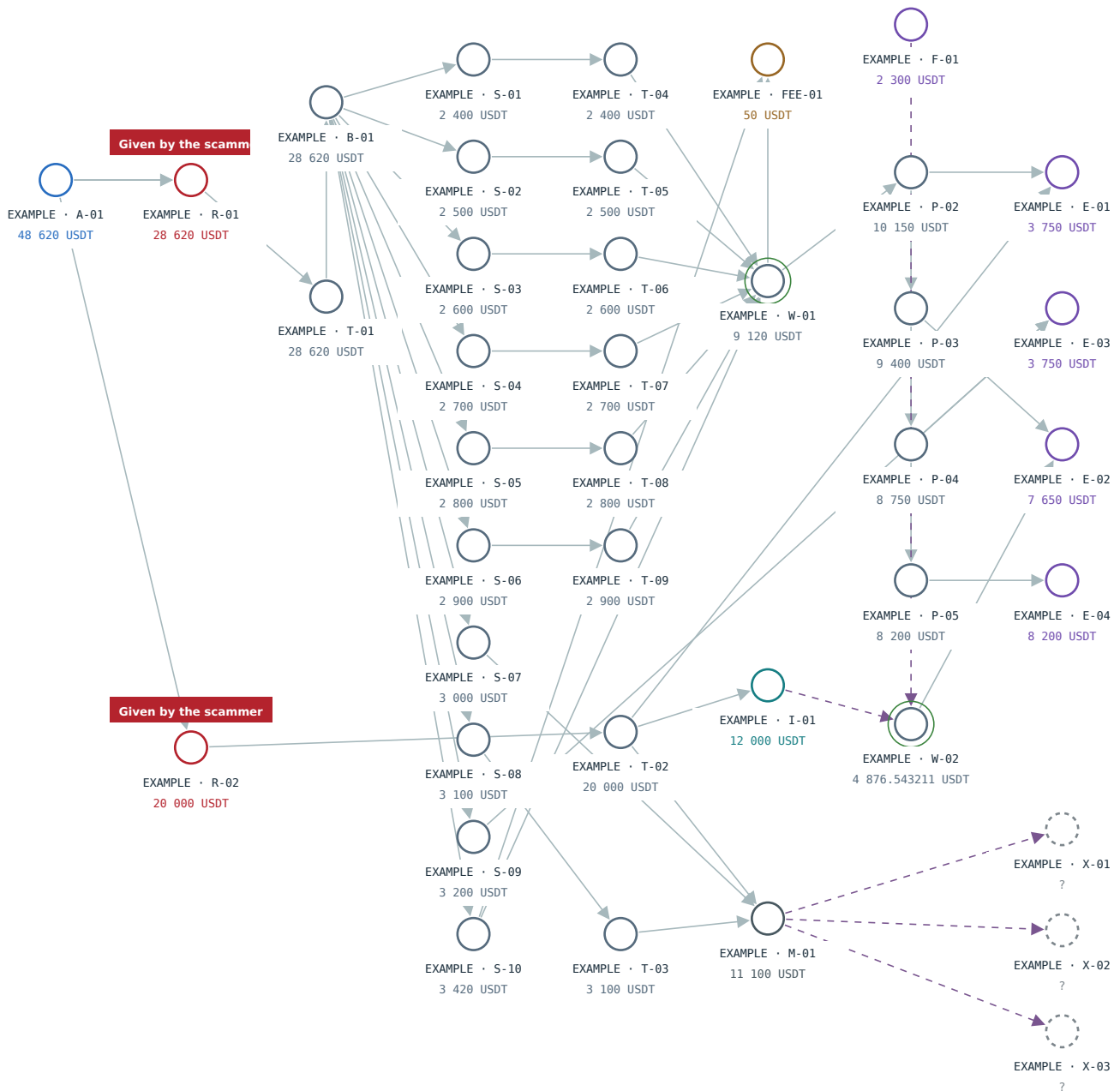
Whom to ask

Prepare requests for the four exchanges and intermediary, document the mixer entry, and identify the held wallets for a possible request to the USDT issuer through the appropriate channel.

Review roles: analysis; review by a lawyer; review by a former pre-trial investigator. This fictional sample is unsigned.

Money flow

Money flow · Candidate, not confirmed · USDT / TRON



Given by the scammer

Basis: the applicant's statement.

Candidate, not confirmed · Possible exits only. No applicant funds are attributed to these addresses.

Exchange withdrawal — not the applicant's money

A separate 2 300 USDT withdrawal also funds wallet W-02. Its total balance is 7 176.543211 USDT; only 4 876.543211 USDT is allocated to this applicant. The extra funding is excluded from reconciliation.

Exact arithmetic does not confirm the intermediary pairing. Of the Kraken deposits, 7 000 USDT, the W-02 applicant balance and the intermediary fee depend on that pairing. Without confirmation, that 12 000 USDT branch remains unresolved at the intermediary. The 11 100 USDT mixer entry is counted once; exit candidates are excluded.

Every unit has a place.

Applicant funds only · USDT · six decimal places

The report accounts for all seven stages, keeps unrelated funding separate and stops the traced branch at the mixer entry. The intermediary continuation is conditional; mixer exit candidates are never confirmed allocations.

Endpoint	Basis	Amount · USDT
Binance deposit EXAMPLE · E-01	Observed transfer	3 750.000000
Kraken deposit EXAMPLE · E-02	Observed transfer	650.000000
Kraken deposit · conditional branch EXAMPLE · E-02	Conditional on inferred link	7 000.000000
OKX deposit EXAMPLE · E-03	Observed transfer	3 750.000000
Coinbase deposit EXAMPLE · E-04	Observed transfer	8 200.000000
Held at W-01 EXAMPLE · W-01	Observed transfer	9 120.000000
Held at W-02 EXAMPLE · W-02	Conditional on inferred link	4 876.543211
Intermediary fee allocation EXAMPLE · I-01	Conditional on inferred link	123.456789
Fee relay EXAMPLE · FEE-01	Observed transfer	50.000000
Mixer entry (privacy boundary) EXAMPLE · M-01	Observed transfer	11 100.000000
Total accounted for	USDT	48 620.000000
Difference from payments		0.000000

Exact arithmetic does not confirm the intermediary pairing. Of the Kraken deposits, 7 000 USDT, the W-02 applicant balance and the intermediary fee depend on that pairing. Without confirmation, that 12 000 USDT branch remains unresolved at the intermediary. The 11 100 USDT mixer entry is counted once; exit candidates are excluded.

Method and limits

All events and service labels in this document are invented. Amounts are calculated as integer millionths of USDT. Observed example transfers and inferred allocations are kept separate. An exact reconciliation is an arithmetic check, not proof of attribution. An exchange deposit is a historical endpoint, not a verified current balance. The separate withdrawal is excluded from applicant totals. No identity, disclosure, freeze or return of

funds is guaranteed. Possible exits only. No applicant funds are attributed to these addresses. Mixer entry (privacy boundary).

12 000 USDT arrives and a separate payout is 11 876.543211 USDT. Their connection needs settlement records. The 123.456789 USDT fee allocation is conditional.

The payout itself is an observed example event; its association with the incoming payment is inferred.

Evidence with a next step.

The request table connects a recipient, an address and a transaction to a specific question.

Whom to contact	Address / transaction	What to ask
Binance	EXAMPLE · E-01 TWPTFg65yrwojhxtrohdKEBT3eT8RnLqk3 EX-TX-35 · EX-TX-41	Preserve deposit records; identify the associated account and subsequent movements through the appropriate request channel.
Kraken	EXAMPLE · E-02 TRWNT1YzZMG7MbZVCOPTr2rmzWmu4p22B6 EXAMPLE · F-01 TJQcbWPJwnA88BUV4LHwQ5mJHsjqkxXqUh EX-TX-43 · EX-TX-47 · EX-TX-48	Preserve records for the deposit and the separate withdrawal; request the associated accounts and movement history, keeping the two flows distinct.
OKX	EXAMPLE · E-03 TL4kNvC1FqtaozPdDZowm6wrEzHpHeMYzd EX-TX-32 · EX-TX-45	Preserve deposit records; identify the associated account and subsequent movements through the appropriate request channel.
Coinbase	EXAMPLE · E-04 TYmBTJ5VzkckKmUX86LcP2yT5eJ8HhQ6Jv EX-TX-49	Preserve deposit records; identify the associated account and subsequent movements through the appropriate request channel.
USDT issuer · Tether	EXAMPLE · W-01 TLDRtNEBQbaPuzqE4p89rPVAEV5xUw2Zkq EXAMPLE · W-02 TBifNH5m23DtusyM5ZvXRzN9UFnMR3SZ1s EX-TX-23 · EX-TX-24 · EX-TX-25 · EX-TX-26 · EX-TX-27 · EX-TX-28 · EX-TX-34 · EX-TX-38 · EX-TX-39 · EX-TX-40 · EX-TX-47 · EX-TX-48	Ask for consideration of a freeze at the identified wallets, with the evidence and distinction between applicant allocation and full balance.
Payment intermediary	EXAMPLE · I-01 TBL4YtQBysS3XaihVJBTDYxWsH3GzsxNeb EXAMPLE · W-02 TBifNH5m23DtusyM5ZvXRzN9UFnMR3SZ1s EX-TX-37 · EX-TX-38 · EX-TX-47 · EX-TX-48	Request settlement records connecting the incoming payment to the payout, the recipient and the fee charged.
Mixer · privacy boundary	EXAMPLE · M-01 TTQZLbYU5622AWs2NC4YsmpqEXjdx96sxt EX-TX-29 · EX-TX-31 · EX-TX-36	Preserve records for the documented entry through the appropriate request channel. Exit candidates are unconfirmed and must not be presented as traced funds.

Police and lawyers can use the table to prepare requests. Disclosure, freezing and any return of funds depend on the recipient, its procedures and the applicable process.

Know the scope. Know the cost.

The work and price are agreed before we begin.

05 / PRICES	
Initial assessment · consultation	99 € A short written answer and action sheet: where the trail leads, what is possible, the full report price under the published rule, whom to contact, what to keep and a recovery-scam warning. The 99 € is credited towards the full report.

05 / PRICES

Full technical analysis report	1 % of the traced amount Minimum 400 € · maximum 8 000 €. Complex cases by separate offer.
Monitoring	from 300 € / month Follow tracked funds and prepare updates when they move. Scope agreed in advance.

View the example transaction register

Reference	Route	Amount · USDT	Basis
EX-TX-01 Day 1 · 09:15	A-01 → R-01 Given by the scammer Basis: the applicant's statement.	12 620.000000	Observed transfer
EX-TX-02 Day 2 · 09:00	A-01 → R-01 Given by the scammer Basis: the applicant's statement.	16 000.000000	Observed transfer
EX-TX-03 Day 3 · 09:00	A-01 → R-02 Given by the scammer Basis: the applicant's statement.	20 000.000000	Observed transfer
EX-TX-04 Day 3 · 09:10	R-01 → T-01 Given by the scammer Basis: the applicant's statement.	28 620.000000	Observed transfer
EX-TX-05 Day 3 · 09:20	T-01 → B-01	28 620.000000	Observed transfer
EX-TX-06 Day 3 · 09:30	R-02 → T-02 Given by the scammer Basis: the applicant's statement.	20 000.000000	Observed transfer
EX-TX-07 Day 3 · 09:41	B-01 → S-01	2 400.000000	Observed transfer
EX-TX-08 Day 3 · 09:42	B-01 → S-02	2 500.000000	Observed transfer
EX-TX-09 Day 3 · 09:43	B-01 → S-03	2 600.000000	Observed transfer
EX-TX-10 Day 3 · 09:44	B-01 → S-04	2 700.000000	Observed transfer
EX-TX-11 Day 3 · 09:45	B-01 → S-05	2 800.000000	Observed transfer
EX-TX-12 Day 3 · 09:46	B-01 → S-06	2 900.000000	Observed transfer
EX-TX-13 Day 3 · 09:47	B-01 → S-07	3 000.000000	Observed transfer
EX-TX-14 Day 3 · 09:48	B-01 → S-08	3 100.000000	Observed transfer

Reference	Route	Amount · USDT	Basis
EX-TX-15 Day 3 · 09:49	B-01 → S-09	3 200.000000	Observed transfer
EX-TX-16 Day 3 · 09:50	B-01 → S-10	3 420.000000	Observed transfer
EX-TX-17 Day 3 · 10:01	S-01 → T-04	2 400.000000	Observed transfer
EX-TX-18 Day 3 · 10:02	S-02 → T-05	2 500.000000	Observed transfer
EX-TX-19 Day 3 · 10:03	S-03 → T-06	2 600.000000	Observed transfer
EX-TX-20 Day 3 · 10:04	S-04 → T-07	2 700.000000	Observed transfer
EX-TX-21 Day 3 · 10:05	S-05 → T-08	2 800.000000	Observed transfer
EX-TX-22 Day 3 · 10:06	S-06 → T-09	2 900.000000	Observed transfer
EX-TX-23 Day 3 · 10:21	T-04 → W-01	2 400.000000	Observed transfer
EX-TX-24 Day 3 · 10:22	T-05 → W-01	2 500.000000	Observed transfer
EX-TX-25 Day 3 · 10:23	T-06 → W-01	2 600.000000	Observed transfer
EX-TX-26 Day 3 · 10:24	T-07 → W-01	2 700.000000	Observed transfer
EX-TX-27 Day 3 · 10:25	T-08 → W-01	2 800.000000	Observed transfer
EX-TX-28 Day 3 · 10:26	T-09 → W-01	2 900.000000	Observed transfer
EX-TX-29 Day 3 · 10:30	S-07 → M-01	3 000.000000	Observed transfer
EX-TX-30 Day 3 · 10:31	S-08 → T-03	3 100.000000	Observed transfer
EX-TX-31 Day 3 · 10:40	T-03 → M-01	3 100.000000	Observed transfer
EX-TX-32 Day 3 · 10:41	S-09 → E-03	3 200.000000	Observed transfer
EX-TX-33 Day 3 · 10:42	S-10 → FEE-01	20.123456	Observed transfer
EX-TX-34 Day 3 · 10:43	S-10 → W-01	3 399.876544	Observed transfer

Reference	Route	Amount · USDT	Basis
EX-TX-35 Day 3 · 10:50	T-02 → E-01	3 000.000000	Observed transfer
EX-TX-36 Day 3 · 10:51	T-02 → M-01	5 000.000000	Observed transfer
EX-TX-37 Day 3 · 10:52	T-02 → I-01	12 000.000000	Observed transfer
EX-TX-38 Day 3 · 11:10	I-01 → W-02	11 876.543211	Inferred link
EX-TX-39 Day 3 · 11:20	W-01 → FEE-01	29.876544	Observed transfer
EX-TX-40 Day 3 · 11:21	W-01 → P-02	10 150.000000	Observed transfer
EX-TX-41 Day 3 · 11:30	P-02 → E-01	750.000000	Observed transfer
EX-TX-42 Day 3 · 11:31	P-02 → P-03	9 400.000000	Observed transfer
EX-TX-43 Day 3 · 11:40	P-03 → E-02	650.000000	Observed transfer
EX-TX-44 Day 3 · 11:41	P-03 → P-04	8 750.000000	Observed transfer
EX-TX-45 Day 3 · 11:50	P-04 → E-03	550.000000	Observed transfer
EX-TX-46 Day 3 · 11:51	P-04 → P-05	8 200.000000	Observed transfer
EX-TX-47 Day 4 · 08:00	F-01 → W-02	2 300.000000	Separate funding
EX-TX-48 Day 4 · 09:05	W-02 → E-02	7 000.000000	Observed transfer
EX-TX-49 Day 4 · 09:28	P-05 → E-04	8 200.000000	Observed transfer

The payout itself is an observed example event; its association with the incoming payment is inferred.

Candidate, not confirmed

11 100 USDT is traced to the mixer entry. The trail stops there. Three dashed exit candidates are not confirmed and carry no applicant allocation.

Possible exits only. No applicant funds are attributed to these addresses.

Example address	Amount · USDT	Basis
EXAMPLE · X-01	3 200.000000	Candidate, not confirmed
EXAMPLE · X-02	4 650.000000	Candidate, not confirmed
EXAMPLE · X-03	2 800.000000	Candidate, not confirmed

Example address

Route	Example address
Starting point: the applicant's three payments. EXAMPLE · A-01 · Applicant wallet	EXAMPLE TUhaciApc9FRvHUC13TzwWpHTLDLAmHwn6
Received the applicant's money directly. The applicant states that the scammer gave this address. EXAMPLE · R-01 · Given by the scammer · R-01 Given by the scammer Basis: the applicant's statement.	EXAMPLE THsenFTyuoMopdWKpGJZL7JGXEPm7FoKGu
Received the applicant's money directly. The applicant states that the scammer gave this address. EXAMPLE · R-02 · Given by the scammer · R-02 Given by the scammer Basis: the applicant's statement.	EXAMPLE TEuU1YBEvgg98cr3Vod2UgKVgRVJTE83cj
Received the applicant's money directly from the scammer-given address R-01. EXAMPLE · T-01 · Forwarding wallet	EXAMPLE TWBXpxa8qB2kX4q7e9ekV4DAusQUzsMUaA
Received the applicant's money directly from the scammer-given address R-02. EXAMPLE · T-02 · Forwarding wallet	EXAMPLE TEdfBuaqpAE4zE6YPe17vHYciQqHKHZiQD
4 transfers from a scammer-given address on the shortest observed route; incoming transfers from S-08. EXAMPLE · T-03 · Forwarding wallet	EXAMPLE TKbfDy1atzkjydZNPvcU4WiKt9fPSwjJT
2 transfers from a scammer-given address on the shortest observed route; incoming transfers from T-01. EXAMPLE · B-01 · Structuring wallet	EXAMPLE TGf6lmeQRpM3gz4fSDUrAX619soqhaL6wq
3 transfers from a scammer-given address on the shortest observed route; incoming transfers from B-01. EXAMPLE · S-01 · Small-transfer branch	EXAMPLE TDpZzKY9y4waVzaDdBmchayEY7U6LHFpB
3 transfers from a scammer-given address on the shortest observed route; incoming transfers from B-01. EXAMPLE · S-02 · Small-transfer branch	EXAMPLE TQBnQeK3Po2pyKztDeMHRpcJX9pVarQma8
3 transfers from a scammer-given address on the shortest observed route; incoming transfers from B-01. EXAMPLE · S-03 · Small-transfer branch	EXAMPLE TMrSQgdWcHQrk3wPoJT rabXWfVBywLcMzd
3 transfers from a scammer-given address on the shortest observed route; incoming transfers from B-01. EXAMPLE · S-04 · Small-transfer branch	EXAMPLE TWJ1Hi1vixjuSaBvr4XU2HuMa7k8fCuuYn
3 transfers from a scammer-given address on the shortest observed route; incoming transfers from B-01. EXAMPLE · S-05 · Small-transfer branch	EXAMPLE TMujfPQN26tPiaYpq8esLqm1HZGa3MMJAn

Route	Example address
3 transfers from a scammer-given address on the shortest observed route; incoming transfers from B-01. EXAMPLE · S-06 · Small-transfer branch	EXAMPLE TA4rGCNqm7B5e9JBNQzsURUK7vZgEuRwCv
3 transfers from a scammer-given address on the shortest observed route; incoming transfers from B-01. EXAMPLE · S-07 · Small-transfer branch	EXAMPLE TKMo7s5YSBqZXFdJuCBqQb5LJu8pyweBdc
3 transfers from a scammer-given address on the shortest observed route; incoming transfers from B-01. EXAMPLE · S-08 · Small-transfer branch	EXAMPLE TGuHtS2y9SZiCYdLgbYJdfh6YGYzgvGdiJ
3 transfers from a scammer-given address on the shortest observed route; incoming transfers from B-01. EXAMPLE · S-09 · Small-transfer branch	EXAMPLE TWA5ZKs58Z2RThzmuZr8ftpkbXEG6vzk7v
3 transfers from a scammer-given address on the shortest observed route; incoming transfers from B-01. EXAMPLE · S-10 · Small-transfer branch	EXAMPLE TCedK5J7DKUrNbzmjMg5bpZEwfJSqNVPEr1
4 transfers from a scammer-given address on the shortest observed route; incoming transfers from S-01. EXAMPLE · T-04 · Forwarding wallet	EXAMPLE TCCT6HbfAHN6rKKuPJqxr9vYUrHP9b7d5t
4 transfers from a scammer-given address on the shortest observed route; incoming transfers from S-02. EXAMPLE · T-05 · Forwarding wallet	EXAMPLE TYS1XPjjZw1hnwYPFFukyeDmRp8XdoU39d
4 transfers from a scammer-given address on the shortest observed route; incoming transfers from S-03. EXAMPLE · T-06 · Forwarding wallet	EXAMPLE TGC8S751ngBnuqvFETp6PZP8jcaZ9ibPqM
4 transfers from a scammer-given address on the shortest observed route; incoming transfers from S-04. EXAMPLE · T-07 · Forwarding wallet	EXAMPLE TJoRhCEd462RXnt4PKHBNe227TnwNrR29L
4 transfers from a scammer-given address on the shortest observed route; incoming transfers from S-05. EXAMPLE · T-08 · Forwarding wallet	EXAMPLE TWjpD6ZFgRzGZM58Z1vfKUQ75cceUxYC3R
4 transfers from a scammer-given address on the shortest observed route; incoming transfers from S-06. EXAMPLE · T-09 · Forwarding wallet	EXAMPLE TWi8svQDvR8sZVisGBjkze1mD1eLN9cpv
4 transfers from a scammer-given address on the shortest observed route; incoming transfers from T-04, T-05, T-06, T-07, T-08, T-09, S-10. EXAMPLE · W-01 · Collection wallet (aggregator)	EXAMPLE TLDRtNEBQbaPuzqE4p89rPVAEV5xUw2Zkq
5 transfers from a scammer-given address on the shortest observed route; incoming transfers from W-01. EXAMPLE · P-02 · Peel chain	EXAMPLE TExzPAPbjWFyhyEoR8RGjCsxLWNMXCnLj9

Route	Example address
6 transfers from a scammer-given address on the shortest observed route; incoming transfers from P-02. EXAMPLE · P-03 · Peel chain	EXAMPLE TNg2QnSpFgiLo7UhzBfpejnxztZWxf9XjSk
7 transfers from a scammer-given address on the shortest observed route; incoming transfers from P-03. EXAMPLE · P-04 · Peel chain	EXAMPLE TVJHTUTP5XjJDYJ87mxyet2DqrTD8a9JEZ
8 transfers from a scammer-given address on the shortest observed route; incoming transfers from P-04. EXAMPLE · P-05 · Peel chain	EXAMPLE THWdeL5rLfXC3ryrRpnVo6Q8uH8iESQw4Q
2 transfers from a scammer-given address on the shortest observed route; incoming transfers from T-02. EXAMPLE · I-01 · Payment intermediary	EXAMPLE TBL4YtQBysS3XaihVJBTDYxWsH3GzsxNeb
Observed payout from the intermediary to W-02; the connection to the applicant's money is unconfirmed. EXAMPLE · W-02 · Unidentified wallet	EXAMPLE TBi fNH5m23DtusyM5ZvXRzN9UFnMR3SZ1s
2 transfers from a scammer-given address on the shortest observed route; incoming transfers from T-02, P-02. EXAMPLE · E-01 · Binance · deposit	EXAMPLE TWPTFg65yrwojhxtrohdkEBT3eT8RnLqk3
7 transfers from a scammer-given address on the shortest observed route; incoming transfers from P-03, W-02. EXAMPLE · E-02 · Kraken · deposit	EXAMPLE TRWNT1YzZMG7MbZVCOPTr2rmzWmu4p22B6
4 transfers from a scammer-given address on the shortest observed route; incoming transfers from S-09, P-04. EXAMPLE · E-03 · OKX · deposit	EXAMPLE TL4kNvC1FqtaozPdDZowm6wrEzHpHeMYzd
9 transfers from a scammer-given address on the shortest observed route; incoming transfers from P-05. EXAMPLE · E-04 · Coinbase · deposit	EXAMPLE TYmBtJ5VzkckKmUX86LcP2yT5eJ8HhQ6Jv
4 transfers from a scammer-given address on the shortest observed route; incoming transfers from S-10, W-01. EXAMPLE · FEE-01 · Fee relay	EXAMPLE TFdxP7WUmLihETPizAXZE73e9p5qzZCiHV
2 transfers from a scammer-given address on the shortest observed route; incoming transfers from S-07, T-03, T-02. EXAMPLE · M-01 · Mixer · privacy boundary	EXAMPLE TTQZLbYU5622AWs2NC4YsmpqEXjdx96sxt
Beyond the mixer boundary: a possible exit with no confirmed applicant allocation. EXAMPLE · X-01 · Unconfirmed exit candidate	EXAMPLE TNHqCjYoCzuwKqc4fw2on49h5GreTfzxkh

Route	Example address
Beyond the mixer boundary: a possible exit with no confirmed applicant allocation. EXAMPLE · X-02 · Unconfirmed exit candidate	EXAMPLE TWPNV4PTPVJbBYTUxjPnqP3HZrHm6EtdguW
Beyond the mixer boundary: a possible exit with no confirmed applicant allocation. EXAMPLE · X-03 · Unconfirmed exit candidate	EXAMPLE THJMSiNazbDLNLmCM3w7DvUWn1WDZru8F2
Separate exchange withdrawal to W-02; outside the applicant's money trail. EXAMPLE · F-01 · Kraken · withdrawal	EXAMPLE TJQcbWPJwnA88BUV4LHwQ5mJHsjqkxXqUh