

# Will the Nevada GOP Bet on an Anti-Trump Accused Cyberscammer for State Treasurer?



Jeffrey Carter in a campaign image posted March 3, 2026. (X/@JeffCarterNV)

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**J**EFFREY CARTER is running for the Republican nomination to serve as Nevada state treasurer. This fact raises a simple question:

Why?

On both the Republican and treasurer sides of that proposition, Carter's credentials are suspect at best.

Any Republican candidate in the 2020s should have a record of being either a supporter of President Donald J. Trump or at least someone who has made peace with the man who has led the GOP since he became the party's standard bearer in July 2016.

Trump's policy victories, relentless battles with the left and their allies in the press corps, and the multiple assassination attempts he has survived have endeared him to American conservatives.

If nothing else, a candidate who courts GOP voters should not have a record of open hostility to the same rank-and-file Republicans whose support he seeks.

Carter fails on both counts.

First, his social media posts mock Trump and his millions of supporters.

A decade ago, Carter's blog posts showed that he despised Trump and loathed his voters.

"He is a great bullsh\*\*\*er," Carter wrote of Trump on March 11, 2016. "Thing of it is, when you are a great bullsh\*\*\*er you wind up standing in pools of sh\*\*."

"Trump would not be yuge for America," Carter continued. "There is no there there."

Carter might be forgiven for opposing Trump in that year's GOP presidential primary. So did then-Senator Marco Rubio (R., Fla.) He now is earning plaudits as Trump's secretary of state.

However, Carter continued his anti-Trump tirades even after Trump finished his highly successful first term, survived two impeachments, and withstood multiple lawfare campaigns by left-wing prosecutors. Evidently none of this tempered Carter's anti-Trump rage.

"He's a sh\*\*\*y trader — how can we trust him with our money?" Carter wrote about Trump on November 16, 2022. That same day, Carter continued, "Trump is tone-deaf. A lot of Trump voters are tone-deaf, too." He also mocked Trump voters as "the cult of MAGA."

Second, Carter's relationship with money hardly screams "potential state treasurer."

Carter wrote a March 1, 2019, post on *Medium* titled "A Trader's Life." He discussed at length his years on the Chicago Mercantile Exchange's transaction pits. As Dan Aykroyd and Eddie Murphy did in the comedy classic *Trading Places*, Carter and his colleagues yelled themselves hoarse daily, as they bought and sold contracts for commodities ranging from Eurodollars to Lean Hogs.

While Carter says he did well between 1988 and 2008, he stumbled when the business changed from open outcry to computers. "From 2009–2018, I bet I lost close to \$1.5MM trading," Carter wrote. "Just couldn't make the jump to the screen despite the fact that I was an awesome floor trader and took a lot of risk." He added: "My wife and I still have trouble spending money, but at least we squirreled enough away so we can retire."

Carter did not fare much better when he put his money into fledgling companies.

"I invested a lot of money from 2007 until today," he recalled. "Every day all I did was see my savings go down. Total panic and fear gripped me. The thing with startups is you lose all your money early too. That wasn't helping either my financial or mental condition."

"Chicago blues" is both a musical style and an apt description for Carter's psychological state, due to his economic situation.

“My mental health wasn’t so great from 2010–2016,” Carter confesses. “Neither was my financial health. My seat crashed in value by 50%. CME stock went from \$714 per share at the end of 2007 to \$155 in 2009. I couldn’t make money. Instead of making a minimum of \$1000 by showing up to work, I’d lose a minimum of that.”

It’s hard to read this and not feel Carter’s pain. Regardless, Nevada voters should ask themselves if they want someone responsible for their state’s fiscal health who has such a troubling relationship with money and such an emotional reaction when the cash runs dry.

Less empathy-inducing is Carter’s adventure in cryptocurrency.

Carter and nine other defendants were the subject of a July 2022 class-action lawsuit filed by plaintiffs who claimed that they were fleeced in a scam involving LGBCoin. This stood for “Let’s Go, Brandon,” a humorous anti-Joe Biden slogan born amid the confusion of a sportscaster who reported that a stadium full of NASCAR fans who saluted driver Brandon Brown with that greeting. In fact, they chanted “F\*\*\* Joe Biden.”

“Let’s Go, Brandon” suddenly appeared on T-shirts, hats, coffee mugs, and bumper stickers. It was a humorous, wink-and-nod expression among Trump supporters to state their disdain for the Biden presidency without saying anything that might melt eavesdropping, leftist snowflakes.

The litigants contended that Carter and others got in on this action by creating and marketing LGBCoin, a cryptocurrency meme vehicle, and then artificially inflating its price via an illegal pump-and-dump operation. According to the plaintiffs, Carter personally manipulated the supply of the coin, which he and his partners promoted through a proposed NASCAR sponsorship and endorsements by celebrities and pundits.

Carter & Co. used graphics of Trump (between his presidencies), social media posts, and conservative personalities — including the pre-crazy Candace Owens, the late Charlie Kirk, and the former U.S. representative Madison Cawthorn (R., N.C.) — to push LGBCoin on unsophisticated buyers. Among them: Trump-loving seniors and retirees.

LBGCoin’s price swelled from an initial launch price of \$0.00000034 in November 2021 to a peak of \$0.000001734 in January 2022 — up 5,100 percent. During that period, Carter and his co-defendants bailed out. From November 1, 2021, to January 5, 2022, a crypto wallet associated with Carter sold hundreds of billions of LGBCoins, raking in \$1,523,193. Through that January, the coin tumbled 98.7 percent, thus scamming the Trump supporters whom they bamboozled into believing that a worthless novelty item was a valuable investment, the lawsuit states.

The House Ethics Committee focused on LGBCoin and cited both Carter and Cawthorn. The latter was fined for improperly promoting the meme coin as a lawmaker while simultaneously holding a financial interest in it.

Carter was removed as a defendant from the civil lawsuit because he neither lived nor conducted business in greater Orlando, Fla., where the litigation was filed.

“Jeff Carter has built a successful career in finance and strongly supports the President and Governor Lombardo, who are working to move America and Nevada forward,” said Rick Gorka, campaign spokesperson. “After eight years of a weak, politically motivated Treasurer, Jeff will bring professionalism to an office that has too often been used as a stepping stone.”

Nonetheless, Carter should stay alert. The Justice Department has begun to crack down on crypto fraud. Given that Trump supporters lost enough money to sue over LGBCoin, Jeffrey Carter might want to spend less time shaking hands and kissing babies and more time preparing to answer for his role in this crypto scheme.