

FINANCIAL

Jeff Sessions made investors want to throw money at dark web intelligence firms



Jeff Sessions. (Department of Homeland Security / Jetta Disco / Flickr)



Patrick Howell O'Neill Jul 27, 2017 | CyberScoop

When U.S. Attorney General Jeff Sessions [stepped in front of cameras](#) and told the world about the international law enforcement operation that resulted in the bust of at least two multimillion-dollar dark web markets, investors' ears perked up.

OWL Cybersecurity is a two-year old Denver-based dark web intelligence firm currently closing a funding round. In the one week since Sessions and other federal law enforcement officials announced the AlphaBay dark web bust, OWL vice president Andrew Lewman says he has received a mountain of phone calls from potential investors.

"Regardless of your politics, when Jeff Sessions stands up and says 'the dark net is a concern, that gets a lot of attention,'" Lewman said. "In the past two weeks, we've had all these people we've talked to in the past saying they didn't understand it, didn't know what it was come at us and say, 'About that investment, are you still taking offers?'"

Lewman is the former executive director of the Tor Project, the nonprofit behind the Tor anonymity network. His recent [comments on criminal activity](#) on the dark web attracted a wave of attention. But the past few weeks have been new territory for the relatively new startup.

"A lot of the financial companies — the Visas, the MasterCards — are now coming to us saying, 'hey, we need help with our fraud metrics,'" Lewman said.

The money pouring into the private sector will likely pour into the public soon as well. The FBI's most recent [budget request](#) proposed \$21.6 million for technology investments relating to the "going dark" issue that includes illicit use of the dark web. The potential public injection of cash feeds the excitement of private investors.

The story is much the same in Europe. The Dutch recently stood up a dark web-focused team, Lewman said, while multinational organizations like Europol and Interpol are spending resources on the problem.

OWL aims to be the definitive search engine of the dark web for commercial and government customers. The technology continuously crawls the dark web, takes snapshots of text and multimedia in order to offer search, archiving and analytics tools to users. OWL's total data haul is 300 terabytes worth of text archived over the last 18 months. One of the

priority expenditures with the incoming investment money will be data scientists to help sort through the slowly growing mountain of information.

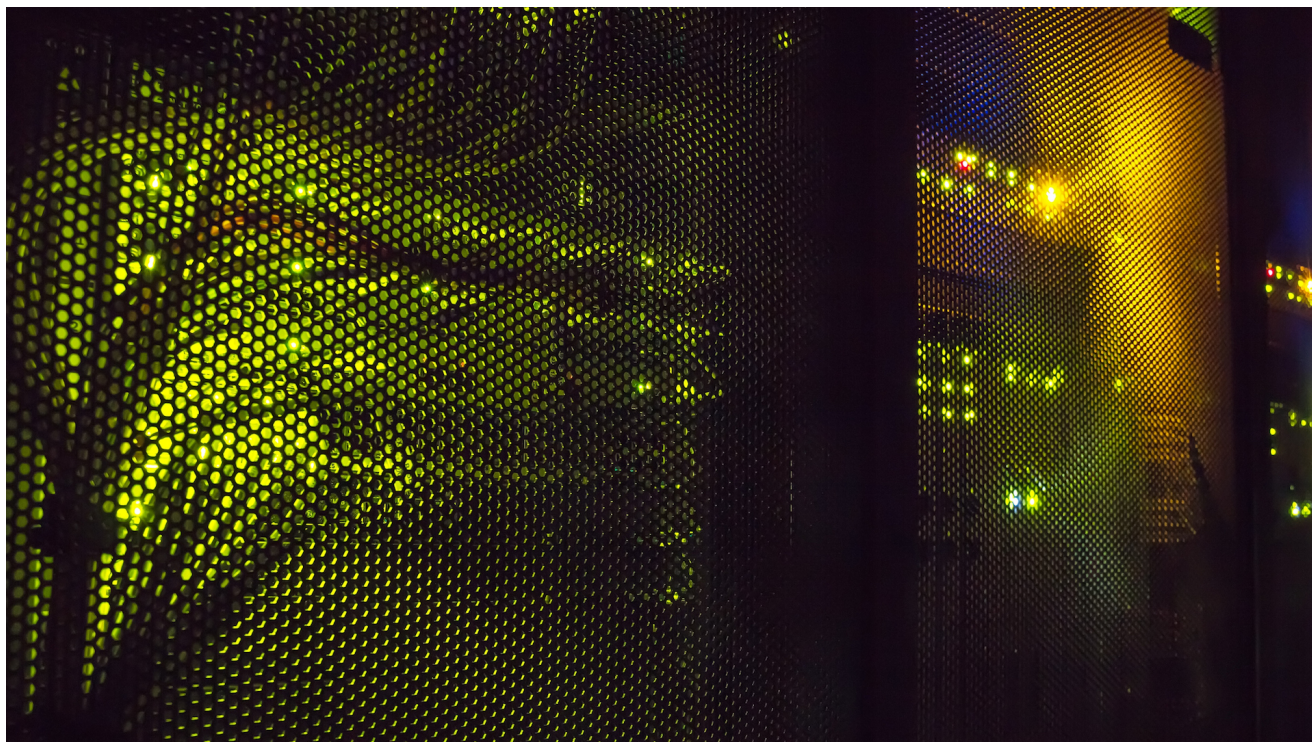
U.S. law enforcement are already using the tools through OWL's partners but most of the firm's customers are commercial so financial or retail companies, for instance, can spot stolen data and track it through various corners of the dark web.

Lewman, who has worked with law enforcement in various capacities for several years, explained that more intelligence and law enforcement customers at all levels of government is a longer term goal for the company owing to the lengthier sales cycle.

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AlphaBay, Andrew Lewman, business, cybercrime, Dark net, dark net markets, Department of Justice, DOJ, FBI, financial, fraud, international, legal, Owl Cybersecurity

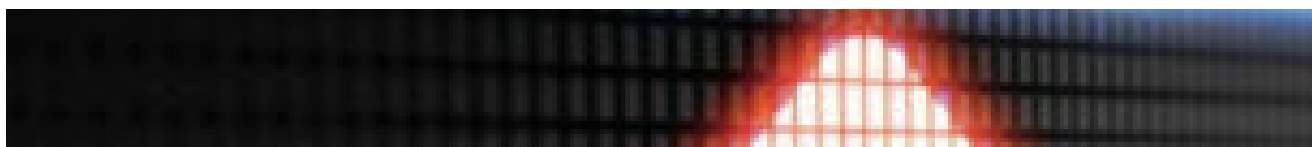
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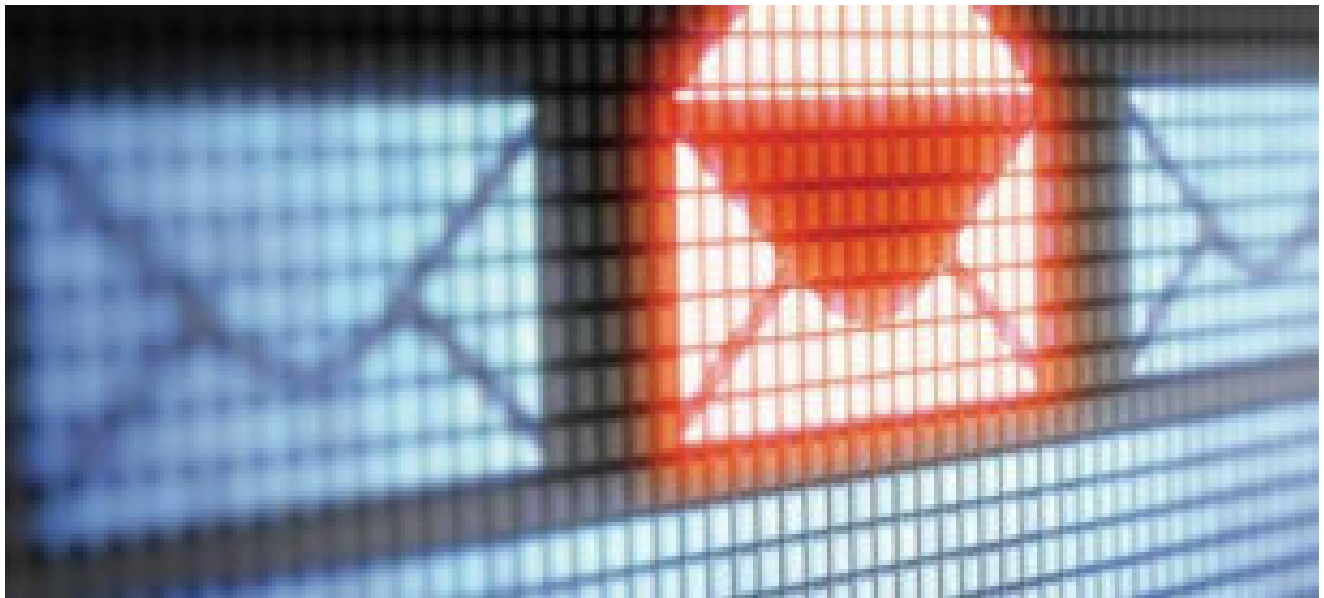


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