How a Bitcoin Early Bird Bailed Out

By: www.ProfitableInvestingTips.com

Over a year ago, as the downhill slide of crypto was turning into an avalanche, hedge fund billionaire, Peter Thiel, touted Bitcoin as a secure investment. He was at a Miami crypto conference, according to the *Financial Times*. Thiel said that the world was "at the end of the fiat money regime." In other words, the dollar was going to fall into oblivion and Bitcoin would rise to save the day. This was not only just as Bitcoin began its fall from $45,827 to the dollar to $18,948 over two and a half months. It was also shortly after his hedge fund sold virtually all of its Bitcoin. This was how a Bitcoin early bird bailed out and **wound down an 8-year crypto bet** while advising others to hold on for dear life.

How an Early Bird Made Money with Bitcoin

Peter Thiel's Founder's Fund invested early in Bitcoin, held their Bitcoin and made further investments over an eight year span. They reportedly earned $1.8 billion on their Bitcoin investments by the time they bailed out before the worst of **crypto winter** nearly sucked the life out of Bitcoin and the crypto world. Thiel did not get into Bitcoin when it was worth less than a dollar but started investing in 2014 when it sold for hundreds of dollars instead of thousands and, later, tens of thousands. Nevertheless, his Founders Fund did exceptionally well during the rise of Bitcoin as a major financial entity. As an investor he made exactly the right move by getting out when he did. However, telling others that the future was bright for crypto currencies after he had already bailed out was wrong. One of the issues that we have with promoters of cryptocurrencies is that their hype draws people into crypto investments only to see their token values fall. All too often this has looked to us like a **Bitcoin pump and dump** scheme.

Moving from Bitcoin to Greener Investment Pastures

Peter Thiel was a co-founder of PayPal and Palantir Technologies as well as Founders Fund. He was the first outside investor in Facebook. He may have appeared to crypto enthusiasts as someone who was totally devoted to the world of crypto when he spoke to enthusiasts in Miami at the beginning of crypto winter. However, he is a highly successful investor with a net worth in the billions of dollars. The vast majority of his wealth did not come from or have anything to do with Bitcoin or other crypto tokens or crypto businesses. Like other venture capitalists, Thiel finds attractive investments, gets in early, takes his profit, and moves on to the next opportunity. His sale of Bitcoin was simply one more portfolio rotation on the way to more profits. They say that if you want to know the truth, follow the money. In this case, a guy with a good eye for profitable investments has moved on from Bitcoin to greener pastures!

What Is the Future of Bitcoin Investing?

There are folks who believe in the idea of Bitcoin as an egalitarian method of making payments and doing business online. Many of these folks believe what Peter Thiel told folks in Miami (after he had sold his own Bitcoin). They believe that Bitcoin will be around forever, that it will gain in value, be a good long term

investment, and be a good thing for the world. Many others only buy Bitcoin hoping to make money. Peter Thiel appears to us to have been in the latter group. When a successful venture capitalist bails out of Bitcoin it tells us that the majority of its profit potential is probably gone. It does not tell us that Bitcoin is totally gone as an investment tool for mere mortals.

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