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Russian Hacker Jailed in U.S. for $1Bln Cyber Fraud

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A Russian hacker has been jailed by the U.S. District Court in Atlanta on charges of cyber fraud, the state-run Russian Legal Information Agency reported Thursday.

Alexander Panin was handed the 9 1/2-year prison sentence after being found guilty of creating the SpyEye spyware program. The program allowed him and others to access personal data to withdraw money from bank accounts in multiple countries.

Panin had amassed the personal data of 1.4 million of users worldwide, as well as selling on versions of the malware to up to 150 different people, The Associated Press news agency reported. Prosecutors estimated the total damage at nearly $1 billion.

A second hacker, Algerian Hamza Bendelladj was sentenced to 15 years in prison.

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