



# THE UNITED STATES DEPARTMENT of JUSTICE

United States Attorney's Office  
District of Oregon

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## **Lake Oswego Resident Sentenced to Federal Prison and Forfeits Over \$500,000 for Cocaine Trafficking and Money Laundering**

PORTLAND, Ore.—A Lake Oswego, Oregon, man was sentenced to federal prison today for trafficking cocaine and laundering the proceeds through a business bank account to buy cryptocurrency.

Michael Wayne Frost, 47, was sentenced to 72 months in federal prison and five years of supervised release. He was also ordered to forfeit over half a million dollars' worth of assets involved in his money laundering offense, including cryptocurrency and cash.

According to court documents, law enforcement officers engaged in multiple controlled purchases of cocaine from Frost. On July 2, 2024, a federal search warrant was served on Frost's residence in Lake Oswego. Agents seized a kilogram of cocaine and about \$20,000 in cash from the residence. Agents later applied for additional warrants and seized more than \$509,000 in cash and cryptocurrency tied to the cocaine sales. Frost deposited some of the cash into a business bank account he controlled and then transferred funds to Robinhood, a platform he used to invest in cryptocurrency, in an effort to launder the drug proceeds.

On August 21, 2024, a federal grand jury in Portland returned a seven-count indictment charging Frost with distributing cocaine and money laundering.

On September 24, 2025, Frost pleaded guilty to count one of the Indictment charging possession with intent to distribute cocaine and counts two and three of the Indictment charging money laundering.

This case was investigated by the Federal Bureau of Investigation, the Multnomah County Sheriff's Office, the Gresham Police Department, Homeland Security Investigations, and the Asset Recovery and Money Laundering Unit at the United States Attorney's Office. It was prosecuted by Kemp Strickland and Christopher Cardani, Assistant U.S. Attorneys for the District of Oregon.

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