ENGLISH · 18 OCTOBER 2026

Valve’s defence. Valve’s control.

Valve’s response to New York examined against its agreement, enforcement record, device data and disclosure decisions. Eight documented statement analyses.

Prepared	18 October 2026
Attribution	Agent Elise
Live article	phishdestroy.io/steam_dossier/valve-and-enforcement
Reading files	PDFs, article JSON and verification

A dated reading edition of the published article. Original evidence, reported claims and editorial interpretation retain the distinctions and limits stated in the text.

READING MAP / 09 SECTIONS

Follow the record.

Article overview	3
Follow what Valve controls.	4
Valve’s answer to New York: the ownership lie and its framing	5
What the collector owns, and what Valve controls	11
Account locks. Show the enforcement record.	16
The records exist. Access is a decision.	20
Privacy is invoked. The records already exist.	21
The defence omits the power Valve retains.	23
Inspect the evidence.	25
Cited source records	26
Edition, sources & verification	33

The entries are clickable. The PDF bookmarks provide another route through the document. External source links open the referenced publication or retained file.

VALVE / THE PUBLIC DEFENCE & THE ENFORCEMENT RECORD OWNERSHIP, GAMBLING & PLATFORM CONTROL10 OCT 2026 • WORKING PAPER
THE COMPANY. THE CLAIM. THE RECORD.

Their defence. *Their control.*

Valve invokes the rights of collectors. Its own system keeps the power over them.

INVESTIGATION BY **AGENT ELISE**
Valve's response to New York asks readers to accept a familiar picture: physical collectibles, consumer choice and privacy. The agreement, restriction policies and disclosure record show what that picture leaves out. This article puts eight claims beside the documents and follows the consequences for ownership, enforcement and access to evidence.

Read the investigation ↓Inspect the record ↗
THE COMPARISON AT THE CENTRE OF THE CASE↗
A PHYSICAL COLLECTION

The purchaser keeps the object.

A knife, card or toy can remain in the owner's possession and change hands without the original seller operating an account or approving the transfer.

A STEAM ITEM

No ownership interest.

Steam records the item and controls its transfer. The agreement denies an ownership interest in marketplace subscriptions and reserves the ability to change or discontinue the market.

Read the contract · §3.D ↗
The familiar act of collecting conceals a different allocation of power.

01
THE PUBLIC ANSWER**Eight claims under examination**
Exact excerpts and clearly attributed summaries.

↗02
THE EXERCISE OF POWER**Restrictions need a result**
The rule, the account action and the operator's route.

↗03
THE DATA RECORD**Capacity, disclosure and refusal**
Trace the evidence behind the technical claims.

↗
i

The comparison fails on control, not on collecting. People do collect skins and pay real prices for them — and the company that records each item, executes every transfer and can lock the account still holds powers no physical maker possesses.

Original 11 October edition · complete text →

THE CASE IN FOUR POWERS

Follow what Valve controls.

Choose the power. Inspect the mechanism. Continue to the underlying evidence.

CONTROL ATLAS / DOCUMENTED RELATIONSHIPSFour ways into the investigation

THE OWNERSHIP CLAIM / THE CONTRACT

Collecting does not transfer control of the system.

The holder receives licence rights while Valve retains control of account access and onward transfer. The next purchaser enters the same administered relationship.

- Compare the claim with the contract
- Scarcity, restoration and remedies

E09 · Inspect the agreement ↗

THE COSMETIC CLAIM / THE COMMERCIAL RECORD

The look has a price, a stage and an enforcement boundary.

The Major sample records extensive skin use; sponsor announcements document commercial integration. Valve also enforces limits on substitutes for owned appearances.

- Compare actions and player–Major records
- Put sponsor terms beside rule dates
- Inspect the cosmetic-control record

E50 · Inspect the measured event totals ↗

THE BAN COUNT / THE BUSINESS OUTCOME

Who lost the inventory—and who lost the business?

An account-level restriction acts on an inventory route. The operator's ledger and outside funds require a separate enforcement result. The user needs an inspectable reason and review.

- See what an account restriction reaches
- Commercial use and all-account restrictions

- Payment disputes and correction

E87 · Inspect the restriction policy ↗

THE PRIVACY CLAIM / THE EXISTING RECORD

Apply the privacy argument to Valve's own system.

Account and device records sit beside regional controls, retained reports and disclosure decisions. The investigation asks what is already used and what the user can contest.

- Existing signals and regional controls
- Wallet funding and the current player's age
- Moderation evidence in both directions

E71 · Inspect the collection policy ↗

THE AUTHENTICATION RECORDAPI keys, session tokens and Steam access ↗THE OPERATING IMPLEMENTATIONSEmpire, Roll and Fast trade tracking ↗THE IDENTITY RECORDDocuments, entities and AML claims ↗THE PACKAGE AUDITRoll and SIH code findings ↗

NEW CASE FILE / THREE GAMES, CONCRETE PRECEDENTS**Valve can freeze, trace, restore and change the market.**TF2's 2019 remedy · the key restriction · the Canadian order · victim reports · farm economics ↗
FOLLOW THE COMMERCIAL SYSTEM
11 / CODE & COMMERCE**Valve's crackdown.**
Ten years later.
CSGOFast, SIH and the account operations inside the extension.

Inspect the case ↗12 / REVIEWS & INCENTIVES**A rating becomes the entry ticket.**
84 contest records, developer replies and the reputation used to recruit users.

Open the new evidence ↗

01
THE US CASE / THE PUBLIC ANSWER

Valve's answer to New York: the ownership lie and its framing

STATEMENT → CONTRADICTION → EVIDENCE
New York's complaint concerns paid chances to receive items with exchange value. Valve's public answer compares that experience with familiar physical collectibles. The comparison matters because it carries an assumption beyond the act of opening a box: that the customer

acquires an object they can possess and dispose of as an owner.

FILED 25 FEBRUARY 2026450952/2026

The People of the State of New York v. Valve Corporation

Filed by
Letitia James, New York Attorney General

Court
Supreme Court of the State of New York, New York County

Record
NYSCEF document 2 · 52-page complaint

Games examined
Counter-Strike 2 · Team Fortress 2 · Dota 2

E38 · Filed complaint ↗E37 · Attorney General's announcement ↗

THE ALLEGED MECHANISM

The complaint targets paid random outcomes

The Attorney General alleges that Valve sells access to random item outcomes with monetary value. The announcement describes a slot-machine-style opening animation and cites a skin reportedly sold for more than $1 million. It identifies both Steam's market and outside cash marketplaces as routes for realising value. [E37]

This is the economic transaction our investigation follows: the payment, the random result, the exchange route and the party controlling each stage.

THE RELIEF REQUESTED

The state seeks an injunction and financial remedies

The civil complaint invokes Executive Law §63(12), the state Constitution and gambling provisions of the Penal Law. It requests an injunction, an accounting of consumer losses, restitution and damages, disgorgement, and a fine of three times the gains alleged to arise from the conduct. [E38]

Read the requested relief · PDF pp. 50–51 ↗

A / THE COMPLAINT'S OWN WORDS / FILED 25 FEBRUARY 2026

> "the process resembles a slot machine, with an animated spinning wheel that eventually rests on a selected item."

"quintessential gambling"

E38 · Filed complaint ↗

B / THE STATE'S WORDS, NOT AN ACTIVIST'S

When the regulator's own filing names the machine, the collectibles analogy is answering a different document.

The complaint does not hedge: it calls the mechanism "quintessential gambling" and describes the animated spinning wheel in its own words. That language belongs to the Attorney General's filing, not to an advocacy campaign — and the baseball-card comparison is an answer addressed to the document the state actually wrote. [E38] The analogy beside the record ↗

VALVE'S PUBLIC RESPONSE / 11 MARCH 2026Read the original ↗
Valve compares its boxes with baseball cards, Pokémon, Magic: The Gathering and Labubu. It also defends the ability to transfer digital items by invoking the rights of people who own physical collectibles. The statement presents the activity through familiar acts of buying, collecting and reselling.

It further relies on optional participation, cosmetic effects, account enforcement and objections to additional personal-data collection. This is Valve's corporate response; the separate evidence of Gabe Newell's physical collection appears in the next chapter. [E14]

LIES & MANIPULATION / THE STATEMENT EXAMINED

The ownership lie and the arguments used to sustain it

The central deception is the equivalence between a physical owner and the holder of a licence controlled by Valve. The statement reinforces that picture by shifting attention to gameplay, non-paying players, aggregate enforcement and future law. Below, each red excerpt or labelled summary is followed by the contradiction or manipulation it contains and the evidence for that finding.

01VALVE'S STATEMENT · EXACT EXCERPT

> "in the same way an owner"

Valve compares the transfer of a digital item with an owner selling or trading a physical collectible.

Read the complete statement · 11 March 2026 ↗
THE OWNERSHIP LIE

The comparison presents a controlled licence as equivalent to physical ownership.

Steam's agreement gives the account holder licence rights and expressly denies an ownership interest in marketplace subscriptions. Valve records the item, executes transfers and can restrict the account that holds it. A purchaser of a physical knife, card or Labubu figure does not

need the original seller's continuing permission to retain the object. The falsehood is the equivalence: the analogy imports the independence of a physical owner into a relationship still administered by the issuer.

EVIDENCE[E09] The statement beside the contract ↗ Gabe Newell's physical collection ↗ Follow the full chronology ↗

02VALVE'S STATEMENT · POSITION SUMMARISED
Valve presents continued item transferability as a consumer right it will defend.

Read the complete statement · 11 March 2026 ↗
MANIPULATION / OWNERSHIP LANGUAGE

The power to grant a transfer remains the power to refuse it.

Valve's public defence foregrounds the user's ability to transfer an item. Its contract preserves the company's authority over the marketplace, and account restrictions can prevent the holder from moving the skin. Presenting a platform-administered permission through the language of an owner's rights conceals the condition that matters when a dispute begins. The manufacturer of Newell's physical knives has no equivalent account switch over his collection.

EVIDENCE[E09] [E42] Possession compared with platform permission ↗

03VALVE'S STATEMENT · EXACT EXCERPT

> "purely cosmetic"

Valve argues that a player who does not buy items suffers no gameplay disadvantage.

Read the complete statement · 11 March 2026 ↗
MANIPULATION / ERASING THE COMMERCIAL ROLE

The look is the product. The Major stage makes it visible.

PhishDestroy's seven-Major dataset records **948,232 skinned weapon-inspect events out of 960,770**. Of 559 player–Major records, 557 include a skinned weapon inspect; only two contain default-only inspect records. The analysis covers 491 maps from the final-16 stage through the finals, across 2021–2025. It gives the cosmetic argument a concrete commercial setting: elite Counter-Strike is played with the very appearances the economy sells.

An inspect input—commonly bound to F—brings the weapon into view without improving its damage. That is precisely the point: appearance can be the attraction. Valve linked in-game item sales to Major prize funding as early as 2013. Calling the items cosmetic leaves both their exchange value and their place in the tournament economy unexplained. The inspect dataset measures recorded use; the exposure those Majors deliver — and the purchases that follow it — sit in telemetry Valve already holds and has never published.

The complaint expressly describes items without gameplay effects; the response substitutes an easier question for the economic mechanism being challenged — what the user pays, how the outcome is selected and what the item can be sold for.

EVIDENCE[E50][E51][E52] Seven Majors: counts, percentages and method ↗ The outside-market value record ↗

04VALVE'S STATEMENT · EXACT EXCERPT

> "most of you don't open any boxes"

Valve invokes the wider population of players who do not participate in paid openings.

Read the complete statement · 11 March 2026 ↗
MANIPULATION / CHANGING THE DENOMINATOR

Not opening a case does not put a player outside the skin economy.

The complaint concerns the transaction offered to people who pay for random outcomes. Counting everyone who plays without paying does not answer it. A player can acquire a skin through a market or trade, follow a professional's loadout, or want an appearance they cannot afford without opening a box. Valve supplies no participation breakdown in this passage.

The sharper question is what happens when appearance is separated from a purchased inventory item. Valve's server rules prohibit simulated unowned skins even when only the player can see them. Touch Skins later announced closure after a demand from Valve's representatives in Russia. The company actively protects access to cosmetic appearance; its public answer should explain that economic boundary.

EVIDENCE[E38][E60][E61] Cosmetic exclusivity and the legal demand ↗

05VALVE'S STATEMENT · EXACT EXCERPT

> "Valve does not cooperate with gambling sites."

Valve distances itself from outside operators when describing its response to skin gambling.

Read the complete statement · 11 March 2026 ↗
MANIPULATION / A SELECTIVE BOUNDARY

The sponsorship claim needs a date, a category and an enforcement record.

The same response says gambling-related businesses are forbidden from participating in or sponsoring tournaments. Published Valve rules distinguish licensed betting from skin-economy sponsors. Organisers' own announcements identify GG.BET at Stockholm and Antwerp, Unikrn at Paris, and 1xBet at Copenhagen. A blanket public claim cannot substitute for those dated arrangements.

The infrastructure question also remains. Steam identification, session credentials and item transfers feed outside operators' verification and ledgers. That technical dependence is documented; whether any private arrangement exists is a question for Valve's own records, not a defence its statement can rely on. Which businesses lost access, under which rule, and what changed after the 2016 demands?

EVIDENCE[E53][E54][E55][E56][E57] The sponsor timeline and the published rule ↗ Credential and settlement evidence ↗

06VALVE'S STATEMENT · POSITION SUMMARISED
Valve cites more than one million account locks across gambling, fraud and theft.

Read the complete statement · 11 March 2026 ↗
MANIPULATION / SUBSTITUTING THE METRIC

A million account locks do not identify a million bots—or closed businesses.

Valve combines gambling, fraud and theft in one account total. It does not publish the division between automated accounts, ordinary P2P participants, compromised users and operator-controlled inventories. CSGOEmpire dates its move from Steam bots to P2P to 2018; CSGOFast describes direct player-to-player skin sales today. That changes where the items sit and who bears a restriction.

In this model, a listed skin can belong to a participant while the operator controls the balance and settlement. Locking that Steam account can immobilise the participant's inventory while leaving the service's website, funding routes and ledger functioning. The missing result is not another large total: it is a classification of the accounts, the losses and the businesses actually stopped.

EVIDENCE[E64][E65] The 2018 change and the P2P enforcement test ↗ The two counters and their different populations ↗

07VALVE'S STATEMENT · POSITION SUMMARISED
Valve presents additional location and age checks as an intrusion into users' privacy.

Read the complete statement · 11 March 2026 ↗
MANIPULATION / SELECTIVE PRIVACY

Valve already collects the signals and operates the regional controls.

Its privacy policy lists IP records and unique device identifiers. Its product history shows country-specific container rules, including the Netherlands' move to X-Ray Scanner in March 2026. The response must identify the additional data it considers necessary and explain why existing controls cannot meet the proposed purpose.

Payment-method checks also leave the age of the person spending a gifted or previously funded Wallet unanswered. And a privacy claim must be tested against Valve's own disclosure record: retained information, failed redactions and requests closed without the requested records.

The same scrutiny applies to protection. Trade Protection does not answer the documented Market-to-Wallet-to-gift route, or supply the evidence and review process for a disputed payment restriction.

EVIDENCE[E71] [E77] [E21] [E82] Existing data, age, regions and enforcement ↗ Market, Wallet and gift records ↗

08VALVE'S STATEMENT · EXACT EXCERPT

> "legislature passes laws"

Valve promises compliance if New York adopts legislation governing mystery boxes.

Read the complete statement · 11 March 2026 ↗
MANIPULATION / MOVING THE LEGAL QUESTION

A promise about future legislation does not answer the case filed under existing law.

The Attorney General's complaint invokes existing New York provisions and alleges that Valve's current mechanism violates them. Valve's promise concerns a different event: legislation that might be adopted later. The dispute before the court concerns the application of existing law to the conduct alleged. Framing the issue around a future law moves attention away from the claim actually filed.

EVIDENCE[E38] The complaint and requested remedies ↗

▼ **Read the contemporaneous coverage supplied with this investigation+**
IGN · Valve's collectibles response ↗GameSpot · The transferability response ↗

ORIGINAL PHISHDESTROY RESEARCH / MAJOR SKINS**Inspect the original Major skins dataset.**Open the full analysis, event comparisons and methodology on PhishDestroy ↗

02
THE LABUBU DEFENCE

What the collector owns, and what Valve controls

Valve's analogy asks readers to picture an object that remains theirs after purchase. Steam's agreement describes a licence administered by the company that records the item, executes its transfer and can restrict the account holding it. This is the difference that matters when access is disputed, a trade is refused or the platform changes its rules. [E14] [E09]

2024

Labubu becomes a mass collecting phenomenon.

The popularity that made the brand a household name dates to 2024; the IP's owner reports the revenue scale for that year and the surge that followed. [E111]

2 OCT 2024

The CS2 Armory Update introduces weapon charms.

Valve's release notes announce the Armory and charms — keychains for weapons — placing another paid cosmetic product inside Valve's monetisation architecture, in the middle of the collecting boom. [E101]

11 MAR 2026

Valve's answer to New York invokes Labubu.

The statement names Labubu among the physical collectibles its boxes are compared with. The analogy borrows a 2024 collecting boom to answer a 2026 gambling complaint. [E14]

Follow the full chronology ↗

The difference is also commercial. In an ordinary direct resale of a physical collectible, the original maker does not execute the handover or receive another payment merely because it changes hands. Valve continues to operate the Steam Community Market and reserves transaction fees. New York's complaint identifies paid openings and Steam Market commissions as revenue sources. That continuing role distinguishes the digital system from a maker whose involvement ends with the original sale. Which transactions Valve's fee claim reaches — the paid openings, the Market commissions, the outside settlement routes — is a boundary Valve's statement should draw explicitly. [E38] [E09]

≈ 15% Combined fee on a Steam Community Market transaction — the game fee plus the Steam fee

≈ $1,800 Listing ceiling on the venue Valve operates, with 248 CS2 categories trading above it

$10,941 Starting Factory New Dragon Lore price across five independent marketplaces, 23 September 2026 snapshot

That is the number the analogy omits. A Steam Community Market transaction carries a combined fee of roughly 15% — the game fee plus the Steam fee — on a venue whose listings are capped near $1,800. Valve mints the random outcome, sells the chance, operates the resale venue and takes a cut of every monetisation inside it; no baseball-card publisher holds all four roles at once. [E15] [E13] Inspect the dated price record ↗

The four roles behind the fee

Role in the transaction	A blind-box maker Baseball cards · Pokémon · Labubu	Valve inside Steam Issuer and operator
Mints the random outcome	The contents are sealed at the factory.	Case contents are generated by Valve.
Sells the chance	The pack carries a fixed price.	Case and key are priced by Valve.
Operates the resale venue	Resale happens outside the maker's systems.	Valve operates the Steam Community Market. [E15]
Collects a fee when the outcome is monetised	No share of a resale reaches the maker.	A combined fee of roughly 15% per Market transaction. [E15]

A / THE MISLEADING OWNERSHIP CLAIM

Valve presents digital transfers as equivalent to an owner selling or trading a physical collectible.

Position summarised from the statement. Read the exact excerpt and the ownership-lie analysis ↗

E14 · Valve's statement · 11 Mar 2026 ↗

B / THE CONTRACTUAL GRANT

> "The Content and Services are licensed, not sold."

"you have no ownership interest in such Subscriptions"

E09 · Subscriber Agreement · §§2.A, 3.D ↗

THE CONTRACTUAL DIFFERENCESection 3.D expressly applies the licence model to items acquired from other users. Resale does not release the item from Valve's system: the next holder enters the same administered relationship.

What the physical-collectible analogy leaves out

Relationship	An ordinary direct resale A physical card or toy	A Steam item transfer Inside Valve's system
After the first purchase	The buyer holds a physical object that can be handed to someone else.	The user holds transferable licence rights governed by Steam's agreement. [E09]
The original maker's role	A direct handover does not require the manufacturer to run or approve the exchange.	Valve operates the market and the infrastructure that records the transfer.
An account is restricted	The maker's decision about an online account does not physically remove the card or toy from its holder.	The operator can disable the account permissions needed to move the digital item.
What the seller receives	The payment agreed between the people making that direct sale.	On Steam's Market: Wallet credit. In an outside platform transaction: the return defined by that platform's settlement system. [E15]

THE FINDING
The comparison sells the feeling of ownership.
The platform retains the power to decide whether the item can move.

THE CLOSER COMPARISON / GABE NEWELL'S COLLECTION

Gabe Newell's knives show what independent possession means

Newell has publicly described collecting knives since childhood. A maker's account also records a display made for his collection. These sources establish a real physical collection against which Valve's ownership analogy can be tested.

01 / NEWELL'S OWN ANSWER

> "Since I was a kid."

Asked when he started collecting knives, Newell gives that answer in Valve's Reddit AMA. He also points readers to makers Kevin Cashen and Elizabeth Loerchner.

E26 · Open the exact answer ↗

02 / A WORK MADE FOR THE COLLECTION

A display made for his Warenski knife

On 24 May 2004, the display maker Wild Rose described a project for Newell involving a Buster Warenski folding knife engraved by Julie Warenski. The account describes the physical work and includes the display photograph.

E39 · Read the maker's original post ↗

Newell's continued possession of a physical knife does not require the original seller to keep a server running, renew a session or approve another owner. A dispute with the maker cannot be enforced by switching off the object. The same is true of an ordinarily purchased card or Labubu figure: the seller no longer administers the buyer's possession. A Steam skin remains dependent on Valve's account and transfer system throughout its life. That is why invoking physical ownership gives the reader a misleading picture of the digital relationship.

Apply the physical-collection analogy all the way through

The collector's situation	A physical knife	A Steam skin
Keeping the collection	The object remains in the collector's physical custody independently of the maker's online account.	Access and transfer depend on Steam's account and item permissions.
A dispute with the maker	An account decision cannot remotely remove the knife from its holder.	A trade restriction can immobilise the item inside the account. [E42]
Passing it on or leaving it to heirs	The physical object can be delivered to its next holder.	Succession confronts a personal account, restricted account transfer and platform-controlled item transfers. [E09]

The collector's situation	A physical knife	A Steam skin
A high resale price	The collector still holds a physical object.	A quoted cash price does not change the platform's licence grant or remove its power over access.
Recovery after theft	Recovering the object restores physical possession.	Account recovery, item restoration and trade reversal are separate processes controlled by the platform's systems and rules. [E27] [E32]

THE WORD "ASSET" DOES NOT FIX THE RELATIONSHIP

A valuable item can still be held on someone else's terms.

A high resale price does not remove this dependence. The agreement restricts account transfers, and item transfers still require Steam's systems. Keeping a valuable skin, passing it to another person and recovering it after theft are therefore distinct permissions and procedures. Treating the item as an investment does not replace them with independent possession.

LOSS AND RECOVERY / WHO GETS A REMEDY?

The issuer controls the exception as well as the rule.

Steam's restoration policy denies routine restoration of items that have left an account. Its trading FAQ gives scarcity and the effect of duplicate items on value as a reason. The platform therefore invokes the item economy when limiting a victim's remedy. [E27] [E42]

The Steam Dossier places high-profile recoveries beside unresolved losses. The accountability question is concrete: what action was technically possible, who received it, which criterion governed it, and how could another affected user obtain the same review? A collector's protection should not depend on obtaining exceptional attention.

Trade Protection, introduced in July 2025, returns the original items in eligible CS2 trades. That supplies a concrete remedy without creating a duplicate. The remaining question is the scope Valve chose: which losses qualify, which routes are excluded, and how an affected user can challenge a refusal. [E32] Inspect the Market and Wallet boundary ↗

Read the theft and recovery ledger ↗Inspect the correspondence evidence ↗

THE RECOVERY PATTERN / WHO RECEIVES THE EXCEPTION?

The inventories that came back belong to names with reach.

Streamers, partners, people close to Valve. The silent majority's stolen skins do not come back: the support trail ends in a canned refusal, and for an ordinary user a stolen skin is gone. Restoration is a favour, not a remedy — and the criterion is who you are. [E27] [E42]

The theft and recovery ledger ↗The canned-refusal support archive ↗

THE OWNERSHIP CLAIM

The analogy describes the experience of collecting while concealing the conditions of possession. The seller's original role continues as authority over the holder's access.

RELATED ECONOMIC RECORD**The market above Steam's listing ceiling**Inspect the dated prices and settlement system ↗

03
VALVE'S RULES / THE EXERCISE OF POWER

Account locks. Show the enforcement record.

THE SAME DEFENCE, A DECADE APART

2016 → 2026

Valve's October 2016 reply to the Washington State Gambling Commission and its March 2026 statement to players use the same structure: distance the company from outside gambling, defend useful transfer infrastructure, and report action through account restrictions. [E19] [E14]

Put the stated policy beside the mechanism

Component	2016 / Washington	2026 / New York
Distance from operators	No business relationship or revenue from the outside sites.	No cooperation with gambling sites.
Infrastructure defended	Trading and OpenID benefit Steam users and game makers.	Item transferability is defended as a consumer right.
Action reported	Letters to more than 40 sites and associated accounts disabled.	More than one million accounts locked across gambling, fraud and theft.
Objection to intervention	Turning off lawful services would affect legitimate uses.	Removing transfers would take an existing ability away from users.
Who should define the legal boundary?	Valve asks the Commission to identify the criminal law it says Valve violates.	Valve promises compliance if the legislature adopts laws governing mystery boxes.

01 / VALVE COUNSEL TO THE WSGC / OCTOBER 2016

> "...if there is a specific criminal statute or regulation you believe Valve is violating, please provide a citation."

The Commission's letter publicly threatened Valve with criminal prosecution for gambling on third-party sites. Valve's counsel answered a criminal threat with a demand for a citation.

E19 · Valve counsel's letter to the WSGC · 17 October 2016 ↗

02 / THE ARGUMENT VALVE ATTRIBUTED TO THE COMMISSION

> “Valve could stop this, so it should”

That is the sentence that matters: capability, conceded by Valve itself in 2016. Its answer then and now is that turning off the service would burden lawful users. The capability has been admitted in writing for a decade; only the refusal has changed.

E19 · Valve counsel’s letter to the WSGC · 17 October 2016 ↗

A / ERIK JOHNSON / IN-GAME ITEM TRADING UPDATE / 13 JULY 2016

> “We have no business relationships with any of these sites. We have never received any revenue from them. And Steam does not have a system for turning in-game items into real world currency.”

Quote it whole — ten years later every clause of it is testable.

E08 · Read the original statement ↗

B / EVERY CLAUSE, TEN YEARS LATER

Ten years later, every clause of it is testable against the record.

No business relationships, no revenue, no route to real-world currency: the sponsorship record, the fee record and the reported $1 million sale each date from the decade after 13 July 2016, and each turns a clause of the statement into a checkable claim. Inspect the fee record ↗ Inspect the sponsorship record ↗ [E37]

The commercial ecosystem depends on the same account transfers that Valve presents as a consumer benefit. Keeping those transfers available preserves the infrastructure on which the outside services operate. The investigation follows that connection from the written prohibition to the functioning route.

THE MODEL CHANGED / THE METRIC DID NOT

2018 moved the trade. Who now receives the ban?

13 JUL 2016

Valve describes the gambling route and declares it prohibited.

Its public statement identifies OpenID and automated Steam accounts as the infrastructure used by outside sites. A decade later, the relevant outcome is whether operators can still coordinate delivery through Steam—not simply whether some accounts were disabled. [E08]

29 MAR 2018

Valve imposes the seven-day trade cooldown.

Its announcement connects frequent item turnover to automated third-party accounts and applies a seven-day cooldown to received CS:GO trades. This is a dated change to the operating model. [E63]

2018 / OPERATOR'S ACCOUNT

Empire says it replaced Steam bots with P2P.

The operator's current FAQ retrospectively dates its transition to 2018. Fast's current market FAQ also describes direct sales between players. These records identify the P2P routes that account-level enforcement now has to address. [E64] [E65]

11 MAR 2026

Valve reports account locks without an operator breakdown.

In a user-supplied inventory model, disabling the holder's Steam account and disabling the coordinating business are different outcomes. The report must distinguish them.

THE ENFORCEMENT TEST

Follow the account, the inventory and the operator separately. Identify the transaction, ownership or control of the account, the commercial rule applied, the restriction's scope, the loss, the appeal and the operator's subsequent ability to settle trades.

▼ **What "bot", $5 and an authenticator actually establish**

A bot describes automation. It does not identify the beneficial owner, whether an account was stolen, or whose assets it holds. Steam's limited-account rules require $5 in qualifying spending for specified community features, including the Market and Web API. They do not classify Valve's million locked accounts or establish a universal $5 cost for every game-item transfer. [E66]

Account-security rules depend on the route and date. The current CS2 Trade Protection FAQ describes immediate item delivery followed by a seven-day protection window, replacing the former hold/escrow route for CS2. Valve should classify the locked accounts and release their purchase and restriction histories so the financial effect can be reconciled. [E32]

THE FINANCIAL CONSEQUENCE**The user supplies the item. The operator controls the balance.** Trace the ledger, restrictions and scarcity rationale ↗

VALVE'S MARCH 2026 STATEMENT**1,000,000+** Steam accounts locked in connection with gambling, fraud and theft E14 · Inspect the statement ↗

The total identifies locked accounts.

It does not identify who lost access.

Valve's cited statement combines gambling, fraud and theft in one total. It does not classify those accounts as ordinary participants, custodial inventories, automated accounts or operators. In a direct-delivery marketplace, a participant's own inventory supplies the skin, so the consequences of a restriction cannot be inferred from an account count alone.

When a restriction blocks trading and Market access, the holder loses the ability to send the item or realise its exchange value through those routes. Valve continues to control the record and the permission to move it. The practical loss falls on the account holder. [E42] [E04] [E09]

LOSS OF TRADING ACCESS

An immobilised inventory can lose its use as a source of exchange value. The holder remains dependent on the same platform for any restoration of trading access.

THE SECOND STANDARD

Commercial for the platform. A violation for the user.

Steam's Online Conduct rules put gambling under prohibited commercial activity. The Subscriber Agreement reserves commercial permissions, restricts account transfers and gives Valve enforcement powers. Those rules sit beside a public message presenting the ability to trade an item as a consumer right. [E41] [E09]

The investigation challenges the way this boundary is applied: the user supplies an item to a commercial system, the site controls valuation rules and the return, and an account restriction can leave the user with the loss. Calling the conduct "commercial" does not explain why the participant bears that consequence while the service coordinating it remains reachable.

TRANSLATE THE BAN NUMBER

The "bots" Valve locked were Steam users.

Their inventories were immobilised: value parked inside Valve's system, unusable and unsellable, with no appeal and no stated reason. An immobilised inventory is not a neutral outcome — the issuer keeps the asset, the player loses the use, and the operator keeps the website. The number reports enforcement; the confiscation is the outcome. [E42] [E87]

Who now receives the ban ↗

THE SCOPE OF VALVE'S POWER

One allegation can reach every account.

Valve's published restriction policy permits action against all accounts owned by an individual, including for prohibited commercial use. The decision record must identify the triggering transaction, every affected inventory and the basis for extending the restriction. [E87]

Separate the user's loss from the operator's outcome ↗

THE MISSING REMEDY

A reason must be something the user can challenge.

Steam's own trading FAQ says most trade bans are permanent and that Support limits the information it supplies about ban and lock decisions. [E42] A label is not a case record. The user needs the transaction identified, the rule applied, the supporting evidence, the duration and scope of the restriction, and a route to a reasoned review. A closed support exchange leaves the item locked and the underlying decision outside the user's control.

The Steam Dossier's support and recovery records are the relevant evidence for this question: what was requested, what was refused, and who retained the power to restore access.

Theft and recovery record ↗Requests and closed responses ↗Contract against the operating system ↗

> A locked user inventory.
> A functioning commercial platform.
> Show who the enforcement actually stops.
>
> THE ACCOUNTABILITY TEST

04
TECHNICAL CAPABILITY / SUPPORT REFUSAL

The records exist. Access is a decision.

A claim of technical inability must be tested against the operation being requested and the records Valve uses. The correspondence trail exposes a concrete accountability failure: retained device information, reported cross-account correlation and a closed request for the user's own records belong to the same platform.

01 / CAPABILITY DESCRIBED

One device. Several accounts. Four years.

PhishDestroy's memorandum attributes to paragraph 1.9 of Valve counsel's 1 October 2025 letter a description of device correlation across accounts during 2019–2023. The reported operation is specific: associating account use with a device across multiple years.

Read the memorandum and attribution ↗

02 / RECORDS PRODUCED

An 830-page retained-data appendix.

The published audit records the structure and hash of the separate PDF appendix. It reports 986 masking rectangles over extractable text and 902,270 covered characters. The production itself demonstrates a substantial retained-record system.

Inspect the aggregate audit ↗

03 / ACCESS CLOSED

A self-service link replaces the requested records.

Ticket HT-2YBP-F7JP-D4VB, filed on 16 September 2026, requested API-key, login, device and trade information. The preserved closure on 19 September redirects the requester to Account Data. The exchange does not supply the requested categories or give a legal basis for withholding them.

Inspect the dated ticket and screenshots ↗

THE ACCOUNTABILITY FAILURE
Valve holds the records and controls the route to them. Closing a request with a generic link leaves that control intact and the user without an inspectable answer to the specific request.

▼ **Evidence trail for the reported technical-impossibility contradiction+**
The memorandum reports earlier Support statements about technical inability and sets them against counsel's description of device correlation. The letter itself is not reproduced in the public dossier. Its attribution, date and paragraph number come from that memorandum; the appendix audit measures a separate document.

The exact earlier Support ticket asserting technical impossibility has not been located in the supplied materials or the inspected public archive text. The September 2026 ticket establishes a documented closure and referral to self-service. The earlier reply claiming technical inability is a record in Valve's own support system; producing it is Valve's task, not the requester's.

Support exhibit archive ↗Source-by-source review record ↗

05
THE PRIVACY ARGUMENT AGAINST THE RECORD

Privacy is invoked. The records already exist.

Valve's March 2026 response objects to demands for additional personal data and age verification. Our investigation puts that argument beside its existing record of client inspection, retained account data and device correlation. Privacy applies across that whole relationship. [E14]

2014
CLIENT-SIDE INSPECTION

DNS-cache checks were part of a documented VAC test.

Gabe Newell's February 2014 account describes a historical anti-cheat check: after detecting specified cheats, VAC looked for matching cheat-server entries in the DNS cache and sent matching hashes for a server-side check. It is an example of device-level inspection already present in Valve's technical history.

E22 · Newell's original post ↗

2014
VAC / SIGNATURE DEPTH

The same client inspects process memory and loaded modules.

That is what an anti-cheat is: inspection of the running environment on the user's machine, to signature depth. The 2014 DNS-cache build is one documented instance of that reach — a client that read users' DNS caches and shipped hashes home. Client-side inspection is not a hypothetical Valve is being asked to start; it is a capability Valve has shipped for over a decade.

E22 · Newell's original post ↗

2025
RETAINED DATA / DISCLOSURE

830 pages. 902,270 covered characters still extractable.

The dossier's published audit examines the appendix supplied with the 1 October 2025 access response. It records black rectangles drawn over an intact text layer across all 830 pages. The redaction failure left the covered text recoverable, including third-party identifiers the masking was meant to withhold. The published aggregate audit records the scale without exposing those identifiers.

E21 · Open the audit and file hash ↗

2025
CROSS-ACCOUNT CORRELATION

One device, multiple accounts, retained across years.

The counsel correspondence recorded in the Steam Dossier describes a device used across dozens of accounts during 2019–2023. The memorandum sets this beside reported technical-inability replies from Support. The capability record above identifies the date, paragraph and source status of that contradiction.

Inspect the capability and source trail ↗

2026
ACCESS TO THOSE RECORDS

A specific request, closed with a self-service link.

The September ticket reproduced in the dossier requests API-key, login, device and trade records. The recorded closing response, three days later, redirects the requester to the Account Data page without supplying the requested records or stating a legal basis for that response. The categories requested and the response are preserved side by side.

Read the request and the closure ↗

THE QUESTION
What is collected, how long is it retained, who can correlate it, and what can the user inspect? **The privacy argument must address the existing system as well as proposed checks.**

A Steam sign-in identifies an account. The age of the person using that account is a separate part of the access decision. The dossier follows that gap through the case-opening interface, existing Wallet balances and in-client messaging. Read the minors-protection section ↗

NEW / THE EXISTING SYSTEM UNDER SCRUTINY**Data collected. Rules enforced. Remedies demanded.**Device and location signals · Netherlands 2026 · Wallet age gap · AmEx reports · Smirnov court record ↗

06
WHAT THE RECORD SHOWS

The defence omits the power Valve retains.

Valve invokes ownership, transferability and privacy while administering the permissions, restrictions and records that determine what users can actually do. The complaint concerns that continuing power and the way it is exercised.

01 / OWNERSHIP

The analogy conceals the contract.

The user receives licence rights and remains dependent on the issuer for access and transfer. The physical-collection comparison leaves out that dependence.

The claim beside the agreement ↗

02 / ENFORCEMENT

An account total conceals the outcome.

A meaningful enforcement record identifies the rule applied, the operator's route, the people restricted and the result. The aggregate account count supplies none of that classification.

The missing operator-level record ↗

03 / DISCLOSURE

Privacy must govern Valve's own conduct.

The documented request and disclosure record belongs beside the public privacy argument: what was retained, what was released, and what the user was permitted to inspect.

The production and closure records ↗

THE RECORDS THAT WOULD ANSWER THE INVESTIGATION

Make the exercise of power inspectable.

1. **Operator enforcement:** name the service, the restricted account or authentication route, the date, and whether access later returned.
2. **User consequences:** account categories, immobilised inventory, notices, reasons supplied, review requests and their outcomes.
3. **Technical exclusion:** a documented response to a gambling service's declared `openid.return_to` or authentication host.
4. **Economic boundaries:** the public policy governing outside cash settlement, cryptocurrency funding and commercial participation.
5. **The ownership comparison:** identify the physical analogue in which the original maker retains equivalent power over possession and onward transfer.
6. **Remedy criteria:** explain which recovery actions are available, who qualifies and how an ordinary user can obtain a review.

▼ **What records would change these findings?+**

Each finding has a specific evidential test.

- **Operator enforcement:** a dated record identifying a restricted operator and its authentication route would replace the present absence of that record for that service.
- **OpenID exclusion:** a captured refusal tied to a gambling service's declared return address would establish technical exclusion of that route at that time.
- **Ownership equivalence:** a physical-collectible arrangement with equivalent continuing maker control over possession and transfer would need to be included in the comparison.
- **User remedies:** documented review and recovery criteria, with ordinary-user outcomes, would allow the remedy assessment to be updated.

A new record changes the finding it addresses. It does not substitute an account total for an operator result, or a direct item transfer for an independently settled exchange.

THE FINDING

Collecting a skin does not give its holder the independence of a physical owner. Valve's contract and the working transaction preserve authority that its public analogy leaves out.

THE AUTHOR'S CENTRAL QUESTION

Who benefits from circulation—and who pays when protection fails?

The investigation connects the personal loss of a Dota collection, CS2's outside liquidity, the account access used by commercial extensions and the economics of farms. Valve's role runs through that chain: issuer, platform operator, keeper of transaction records and designer of the protection and recovery rules.

Our criticism concerns the priorities of that system. Item circulation can create revenue while theft, cheating and restrictions leave the player carrying the loss. A public defence about cosmetics, privacy or a million locked accounts must answer that allocation of benefit, control

and harm.

Personal collections and circulation ↗ · Architecture and corporate independence ↗ · Farm economics and enforcement ↗ · Reviews used to recruit trust ↗

THE INVESTIGATION / TWELVE CASE FILES

01 / VALVE & ENFORCEMENT**The public defence**Statement, contract, restrictions and retained data↗02 / ECONOMIC RECORD**The gambling system**C2C delivery, internal value and settlement↗03 / TECHNICAL RECORD**Steam access**Credentials, authentication and dated filter checks↗04 / IDENTITY RECORD**Documents & AML**Fourteen document groups, entities and policy defects↗05 / SPONSOR RULES & SKINS**The boundary Valve enforces.**Named sponsors, dated licence rules and cosmetic exclusivity↗06 / PRIVACY & ENFORCEMENT**Existing data. Selective privacy.**Regional rules, Wallet, payment restrictions and moderation↗07 / THREE GAMES & SECURITY**Three games. Unequal protection.**The Canadian order, TF2 remedies, keys, security and farm economics↗08 / MONEY & ENFORCEMENT**Follow the payment.**Funding routes, cash-out terms and enforcement counters↗09 / SESSION & TRADE TRACKING**Inside the Steam session.**Empire, Roll and Fast: access, monitoring and confirmation↗10 / EXTENSION EVIDENCE**Inspect the packages.**Roll and SIH permissions, code paths and retained specimens↗11 / CSGOFAST & SIH**Ten years after the crackdown.**Screenshots, remote tasks, authenticator control and 33 code records↗12 / REVIEWS & INCENTIVES**A rating becomes the entry ticket.**84 contest records, developer replies and the review corpus↗

07
THE PUBLIC RECORD

Inspect the evidence.

34 RECORDS
Sources cited in this article appear first. Select “All records” to inspect the complete 107-record register shared by the investigation; the dedicated evidence files retain their own detailed registers.

▼ **Methodology & source notes**
Research date: 10 October 2026. This chapter places Valve’s public response beside the filed New York complaint, Steam’s agreement, restriction policies and the dossier’s disclosure and recovery records. Source dates, quotations and attribution remain attached to each finding.

The transaction evidence continues in the gambling-system chapter. Credential comparisons, the supplied redacted JWT and dated Link Filter checks are retained in Steam access; version-pinned code findings are retained in the package audit.

▼ **Original research scope · 10 October 2026**
Research date: **10 October 2026**. This investigation compares the platform’s public policies and dated technical records with Valve’s public statement, Steam’s agreement, account-restriction rules and the filed New York complaint. The supplied RWT warning is reproduced without alteration.

Technical changes are presented on a dated timeline. The Link Filter exhibits preserve literal request URLs, timestamps and observed headings and continue links. The JWT exhibit transcribes the supplied decoded fields with identifiers redacted. The interactive diagrams explain the documented control relationships. The legal-response analysis places Valve's public framing beside the complaint and the documented control of accounts and items.

The analysis follows the economic mechanism: who supplies the credential, assigns value, verifies delivery, credits the balance, sets transfer conditions, enforces account restrictions and receives fees. Related findings link directly to the Steam Dossier's underlying records.

Cited source records

E09 · Steam Subscriber Agreement

Publisher: Valve

Date: Live agreement

Supports: Valve's licence grant, the absence of ownership interest in marketplace subscriptions, and Steam Wallet restrictions.

Scope: Relevant clauses: §1.C (personal account), §2.A/2.G (licence and commercial use), §3.C/3.D (Wallet and marketplace), §4.D and §9.C (enforcement).

https://store.steampowered.com/agreement/?l=english

E50 · Seven-Major inspect totals — event CSV

Publisher: PhishDestroy / Major demo analysis

Date: Retrieved 10 Oct 2026

Supports: 491 maps, 280 series, 960,770 inspect records; 948,232 skinned records.

Scope: Event totals independently summed. CS:GO and CS2 duration encodings differ.

https://phishdestroy.io/steam_dossier/major_skins_assets/reports/inspect-hours.csv

E87 · Restricted Steam Account — reasons and restriction types

Publisher: Valve / Steam Support

Date: Current policy · metadata 22 May 2025

Supports: Payment-fraud and commercial-use grounds; distinctions among locks, Community Bans, trade bans, VAC bans and suspensions.

Scope: The actual account notice and decision record are needed to establish the scope and basis of an individual restriction.

https://help.steampowered.com/en/faqs/view/4F62-35F9-F395-5C23

E71 · Steam Privacy Policy — existing collection

Publisher: Valve

Date: Current policy · §§3.1–3.8

Supports: SteamID, residence country, IP logs, unique device identifiers and application/device data are publicly disclosed categories.

Scope: Valve's policy lists data categories and their declared purposes; field-level implementation is part of the requested disclosure.

https://store.steampowered.com/privacy_agreement/

E37 · Attorney General James announces the Valve lawsuit

Publisher: New York Attorney General

Date: 25 Feb 2026

Supports: The filing announcement, three game titles, paid-random-outcome allegation, outside resale value and reported million-dollar item.

Scope: Official announcement of the allegations and requested action.

https://ag.ny.gov/press-release/2026/attorney-general-james-sues-game-developer-promoting-illegal-gambling-through

E38 · People of New York v. Valve Corporation — filed complaint

Publisher: New York Attorney General / NYSCEF

Date: 25 Feb 2026

Supports: Court, filing date, index 450952/2026, allegations, statutory bases and requested remedies.

Scope: NYSCEF document 2; 52-page court-stamped complaint. Requested relief appears on PDF pages 50–51.

https://ag.ny.gov/sites/default/files/court-filings/new-york-v-valve-corporation-complaint-2026.pdf

E14 · About the New York Attorney General lawsuit against Valve

Publisher: Valve

Date: 11 Mar 2026

Supports: The public collectibles comparison, optional and cosmetic framing, transferability argument, account-ban total, privacy objections and legislative position.

Scope: Corporate public response dated 11 March 2026; linked alongside the filed complaint and the investigation's analysis.

https://help.steampowered.com/en/faqs/view/6300-A6C4-519D-A3F5

E42 · Steam Trading — bans, explanations and restoration

Publisher: Valve / Steam Support

Date: Live FAQ

Supports: Trade-ban effects, predominantly permanent bans, limits on the reasons disclosed and the scarcity rationale for restoration policy.

Scope: Relevant headings: trade bans, trade probation, disclosure of ban reasons and returning scammed items.

https://help.steampowered.com/en/faqs/view/46A2-2B3C-95CC-8878

E51 · 559 player–Major inspect records — CSV

Publisher: PhishDestroy / Major demo analysis

Date: Retrieved 10 Oct 2026

Supports: 557 records with a skinned inspect, two default-only; grouped by event.

Scope: Player nickname within an event, not unique people or complete owned inventories.

https://phishdestroy.io/steam_dossier/major_skins_assets/reports/05_players_all.csv

E52 · DreamHack 2013 — item sales and Major prize funding

Publisher: Valve / Counter-Strike

Date: 16 Sep 2013

Supports: Valve connects in-game item revenue to the $250,000 tournament prize pool.

Scope: Historical Valve announcement connecting item sales to Major prize funding.

https://blog.counter-strike.net/2013/09/7614/

E60 · Game Server Operation Guidelines — cosmetic simulation

Publisher: Valve / Counter-Strike

Date: July 2015 request / January 2016 action

Supports: FAQ 2 covers player-only visibility; records permanent server-token restrictions.

Scope: Valve server-mod guidelines, including simulated unowned appearances visible only to the player.

https://blog.counter-strike.net/server_guidelines/

E61 · Project closure statement

Publisher: Touch Skins

Date: September 2026 episode · reviewed 10 Oct 2026

Supports: Project reports a demand from Valve's Russian representatives and its decision to close.

Scope: First-person project statement; the current page does not print a publication date.

https://touchskins.io/

E53 · Limited Game Tournament License — §2.4(d)–(e)

Publisher: Valve

Date: Current text · reviewed 10 Oct 2026

Supports: Conditional betting advertising and separate exclusions for game-economy sponsors.

Scope: The live page has no public version date; older contracts need their applicable text.

https://store.steampowered.com/tourney/limited_license

E54 · Commit 8594dc0 — tournament sponsorship requirement

Publisher: ValveSoftware / GitHub

Date: 08 Dec 2025 · 23:03:20 UTC

Supports: Addition requiring ranked and unranked operators to follow licence §2.4(e).

Scope: Dates the TOR change, not the licence clause's first publication. Verified against GitHub commit API.

https://github.com/ValveSoftware/counter-strike_rules_and_regs/commit/8594dc0cc8f8cd9ea9564af46e453fc673246cbd

E55 · GG.BET / Antwerp 2022 and Stockholm 2021

Publisher: PGL

Date: 04 Apr 2022

Supports: PGL's announced betting partnership and broadcast integrations; retrospective Stockholm confirmation.

Scope: Indexed primary release retrieved 10 Oct 2026. Historical URL now redirects to the news index; E58 corroborates both Majors.

https://press.pglesports.com/184398-ggbet-is-now-the-exclusive-betting-partner-of-pgl-major-antwerp-2022from-april-4-to-10-ggbet-will-be-offering-10-no-deposit-cashback-to-celebrate-the-announcement-of-this-partnership

E56 · BLAST announces Unikrn partnership including Paris Major

Publisher: BLAST / Cision

Date: 29 Mar 2023

Supports: Announced event and series integrations, branding and viewer activities.

Scope: The tournament organiser's dated sponsorship announcement, naming its own agreement.

https://news.cision.com/blast/r/blast-partners-with-esports-and-video-games-betting-platform-unikrn,c3743069

E57 · 1xBet / PGL Copenhagen Major 2024

Publisher: PGL

Date: 01 Feb 2024

Supports: PGL names the Major's betting partner and media/financial support.

Scope: Indexed primary release retrieved 10 Oct 2026; historical URL now redirects to the news index.

https://press.pglesports.com/289168-1xbet-is-the-official-betting-partner-of-the-pgl-cs2-copenhagen-major-2024

E64 · FAQ — Steam bots and the transition to P2P

Publisher: CSGOEmpire

Date: Live FAQ · reviewed 10 Oct 2026

Supports: Operator dates its move from Steam bots to P2P to 2018.

Scope: The operator's retrospective account of its own transition to P2P in 2018.

https://csgoempire.com/faq

E65 · What is a market and how does it work?

Publisher: CSGOFast

Date: Live FAQ · reviewed 10 Oct 2026

Supports: Describes direct player-to-player skin sales and purchases.

Scope: Establishes the described user-inventory model, not that the company owns no skins or accounts whatsoever.

https://csgofast.gg/faq/market/0

E77 · X-Ray Scanner for Germany and the Netherlands

Publisher: Valve / Counter-Strike 2

Date: 16 Mar 2026

Supports: Scanner access for Germany and the Netherlands; keyless containers exempted.

Scope: Also verified in the official Steam announcement feed. Belgium is not named in this update.

https://steamcommunity.com/ogg/730/announcements/detail/518615049848226730

E21 · Disclosure audit — 830-page appendix

Publisher: PhishDestroy

Date: Published audit · reviewed 20 Sep 2026

Supports: Page-level redaction geometry, character counts and source-file SHA-256 for the appendix to the October 2025 access response.

Scope: The public audit contains aggregate findings and the source hash; the original personal-data appendix is withheld.

https://phishdestroy.io/steam_dossier/steam_tos_assets/regulatory-review/disclosure-audit.json

E82 · Payment Disputes and Chargebacks

Publisher: Valve / Steam Support

Date: Current policy · metadata 15 May 2024

Supports: Associated account/purchase restrictions, bank-reversal route, restoration when funds return, and Support escalation when reversal is impossible.

Scope: Steam's published payment-dispute policy and described restrictions.

https://help.steampowered.com/en/faqs/view/783F-5E0F-9834-22D2

E111 · Annual Report 2025 — revenue by IP

Publisher: POP MART / HKEX

Date: 21 Apr 2026 · 2024 and 2025 results

Supports: Printed page 27 reports THE MONSTERS revenue of RMB3,040,664,000 in 2024 and RMB14,161,064,000 in 2025.

Scope: Revenue for the whole IP that includes Labubu; resale turnover and Labubu-only figures are separate. The annual results measure the commercial scale of the collectible market Valve chose for its analogy.

https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0421/2026042100394.pdf

E101 · The Armory — announcement and release notes

Publisher: Valve / Counter-Strike 2

Date: 2 Oct 2024

Supports: Launch of the Armory and charms; passes, credits and item redemption.

Scope: Valve's 2 October 2024 release announcement for the Armory, passes, credits and weapon charms.

https://store.steampowered.com/news/posts/?appgroupname=Counter-Strike%3A+Global+Offensive&appids=730&enddate=1728000977&feed=steam_community_announcements

E15 · Steam Community Market FAQ — Wallet proceeds and market limits

Publisher: Valve / Steam Support

Date: Live FAQ · reviewed 10 Oct 2026

Supports: Market sale proceeds in Steam Wallet and the approximate US$1,800 listing limit.

Scope: Steam's own market and Wallet mechanics, used in the ownership and outside-price comparison.

https://help.steampowered.com/en/faqs/view/61F0-72B7-9A18-C70B

E13 · The Steam Dossier — rules, routes and accountability

Publisher: PhishDestroy

Date: Related investigation

Supports: The parent investigation supplies the historical registration and consent exhibits, transfer-substitution sequence, route register, ownership and recovery records, and correspondence used by this companion investigation.

Scope: The parent PhishDestroy investigation; linked as the wider editorial and infrastructure context.

https://phishdestroy.io/steam_dossier/

E27 · Steam Item Restoration Policy

Publisher: Valve / Steam Support

Date: Live policy

Supports: Steam Support's policy on restoring items removed through trades, market transactions, deletion or gifting.

Scope: Account recovery and routine item restoration are distinct processes; the dated Trade Protection feature is recorded in E32.

https://help.steampowered.com/en/faqs/view/3B6E-B322-2400-8D24

E32 · Trade Protected Items

Publisher: Valve / Steam Support

Date: Live FAQ · feature introduced July 2025

Supports: Seven-day protection, reversal of eligible trades and the initiating account's thirty-day trade and market cooldown.

Scope: The platform-defined reversal mechanism affecting delivery and outside operators' balance-release timing.

https://help.steampowered.com/en/faqs/view/365F-4BEE-2AE2-7BDD

E19 · October 2016 response to the Washington State Gambling Commission

Publisher: Valve / legal correspondence

Date: October 2016

Supports: Valve's explanation of Steam trading, OpenID, notices to more than forty sites and account-level enforcement.

Scope: Public document copy linked by the Steam Dossier; the letter itself is dated 17 October 2016.

https://fr.scribd.com/document/328063293/Valve-s-Oct-18th-response-to-Washington-State-Gambling-Commission-s-cease-and-desist

E08 · In-Game Item Trading Update

Publisher: Valve

Date: 13 Jul 2016

Supports: Valve's account of identity verification and automated trading used by gambling services, its stated prohibition and its denial of business relationships with those sites.

Scope: Valve's public statement from July 2016, retained here as a historical infrastructure record.

https://store.steampowered.com/oldnews/22883

E63 · Adjustments to maps and trade

Publisher: Valve / Counter-Strike

Date: 29 Mar 2018

Supports: Seven-day cooldown for traded CS:GO items and explanation concerning frequent automated turnover.

Scope: Valve's dated response to the ExpressTrade mechanism and the accounts supporting it.

https://blog.counter-strike.net/2018/03/20308/

E66 · Limited User Accounts

Publisher: Valve / Steam Support

Date: Live FAQ · reviewed 10 Oct 2026

Supports: Qualifying $5 spending and specified restricted community features.

Scope: Steam's published requirements for access to trading and the Community Market.

https://help.steampowered.com/en/faqs/view/71D3-35C2-AD96-AA3A

E04 · WebAPI P2P Solution

Publisher: CSGORoll

Date: 10 Apr 2024

Supports: A dated account of token collection for monitoring trades, including session dependence and expiration.

Scope: Technical record dated 10 April 2024; the subsequent workflow changes appear in E05–E07.

https://www.csgoroll.com/blog/steam-p2p-solution/

E41 · Steam Online Conduct — commercial activity

Publisher: Valve

Date: Live rules

Supports: Gambling is explicitly included under the commercial-activity prohibition.

Scope: Read beside the account-enforcement record and Valve's public transferability language.

https://store.steampowered.com/online_conduct/

EDITION NOTES / TRACEABLE FILES

Read the claim. Check its source.

This reading edition was prepared on 18 October 2026 from the current English article. It retains the authored discussion and analytical tables in the source HTML. Navigation and interactive controls are removed. Interactive datasets remain linked rather than expanded into thousands of printed rows.

Selected source images remain linked to their publications or retained copies. The PDF does not independently authenticate the participants in a screenshot, verify every report in a collection, or determine the merits of a legal allegation.

Check this edition

The detached OpenPGP signature covers the exact bytes of the article JSON. That JSON includes the exported text, source identity and SHA-256 of this PDF. It is not a PDF document signature, and it does not certify the truth of underlying third-party material.

Article JSON · OpenPGP signature · JSON SHA-256
Published verification key · Verification instructions

```
Signing-key fingerprint
129FC7F39C40C69D2EF3C329BFCF9E8DD295EE01

Source HTML SHA-256
d5662dbde770d5a2e69a0841b25f0bf753696fa8f4d73ed918bd4f0a132ec1ef
```

Reuse and attribution

Authored research is released under CC0 1.0 Universal. Third-party statements, screenshots and other source material retain their own rights and attribution. The original rights statement is a separate signed object.

```
Build 2026-10-18T11:58:30.589Z
Source: https://phishdestroy.io/steam_dossier/valve-and-enforcement
```