Hedge fund exec whose former firm was linked to Madoff jumps to his death

Charles Murphy was found dead on the fourth-floor terrace of the Sofitel hotel on Monday according to a police source. "We are extremely saddened by this news said John Paulson, the president of Paulson & Co., a separate hedge fund where Murphy worked at the time of his death. Charles was an extremely gifted and brilliant man a great partner and a true friend." Murphy once worked for Fairfield Greenwich which invested about $7 billion with Madoff and was later sued by investors who lost money. The fund agreed to an $80 million settlement. Madoff was arrested in December 2008 for running the world's largest Ponzi scheme and defrauding investors of $20 billion. He pleaded guilty to fraud charges. Now 78 he is serving 150 years in a federal prison in North Carolina.