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# Here's what happened to Bernie Madoff's family after Ponzi scheme

By Laura Italiano

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Disgraced Wall Street financier Bernard Madoff leaves US Federal Court after a hearing on March 10, 2009 in New York.

AFP via Getty Images

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**After recent sad deaths, where is the rest of Bernie Madoff's family now?**

Bernie Madoff's epic Ponzi scheme left behind some **37,000 victims around the globe**, nearly all of whom he never met. But the gutting losses and shame also destroyed **those closest to him**, his own family.

They had lived charmed lives of seaside mansions, yachts and lavish vacations.

But for **his wife, Ruth**, his late sons Mark and Andrew, his brother and sister, and even to some extent his six grandchildren, the years between Madoff's 2009 arrest and **his death in prison Wednesday**, have been marked by illness, forfeiture, suicide and stigma.

Here's how they fared:

## **HIS WIFE, RUTH**

In her husband's heyday, Ruth enjoyed two private jets, waterfront estates in Palm Beach and Montauk, a sprawling penthouse on 64th Street and Lexington Avenue on the Upper East Side, a yacht and villa in the south of France, and millions in jewelry and designer clothing.

Then her husband — who she'd started dating at age 13 — went to prison and her world crashed down hard.



Wife of fraudulent financier Bernard Madoff, Ruth Madoff, leaves the Metropolitan Correctional Center after visiting her husband in prison on June 1, 2009 in New York City.

Getty Images

Forced to forfeit \$80 million in assets in a deal with prosecutors, she was allowed to keep just \$2.5 million. She's been stretching that money ever since, exiled in upscale rentals and in the very nice spare rooms of two former daughters-in-law.

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When her husband went to prison, she first fled to a condo in Boca Raton, Fla. Then, in 2012, she moved to Old Greenwich, to be near her grandchildren from both her son's failed marriages.

But when Andrew died in 2014 of a rare lymphoma, she moved to a **rental townhouse in Old Greenwich, Conn.** where one-bedrooms listed for \$3,100 a month, where she drove a Toyota Prius and was known as a jeans-clad fixture selling crafts at local church bazaars.

Now 79 years old, Ruth is still in Old Greenwich, though lately she's been living in **the \$3.8 million waterfront home** of another former daughter-in-law, Susan Elkin, 56, the first wife of the Madoff's dead elder son, Mark.

## **HIS ELDEST SON, MARK**

On Dec. 11, 2010 — on the two-year-anniversary of his father's arrest — Mark, 46, **was found dead** in the living room of his \$6 million SoHo apartment, wearing a blue pullover shirt, khaki pants and white socks.

He was hanging from a black dog leash that had been looped around an exposed ceiling pipe.

His 2-year-old son, Nicholas, was found alone in the apartment with the family labradoodle, both unharmed.

"Take care of my family," he wrote his lawyer in a 4 a.m. email.



Medical examiners remove the body of Mark Madoff, the son of disgraced financier Bernard Madoff after he hanged himself in his New York apartment on the second anniversary of his father's arrest for perpetuating Wall Street's biggest ever fraud on Dec. 11, 2010.

AFP via Getty Images

"I love you," he texted his wife, Stephanie, who he'd met shortly after his divorce from Elkin, and who was in Disney World in Orlando with her mom and 4-year-old daughter, Audrey.

Mark had worked for his father's company since 2007, on a trading desk in its legitimate proprietary trading branch.

He'd never been charged in a crime, but those closest to him said the intense media scrutiny that came with the anniversary was too much for him.

He died estranged from both Ruth and his imprisoned father, unable to find work, still under investigation for possible involvement in the Ponzi scheme, and besieged by lawsuits seeking restitution.

For his first suicide attempt, in 2009, he'd swallowed handfuls of Ambien and left a note addressed to his father, reading in part, "Now you know how you have destroyed the lives of your sons by your life of deceit. F— you."

The sons had gone straight to their personal lawyers and to the feds, who arrested the fraudster in his pajamas early the next morning.

## **HIS YOUNGER SON, ANDREW**

“He’s killed Mark quickly,” Andrew once told **Madoff biographer and business journalist Jim Campbell**. “And he’s killing me slowly.”

Andrew died of cancer in 2014 estranged from his wife, Deborah Anne West, with whom he had one child.

Both sons had drawn six-figure salaries from their work at the Madoff firm, along with free use of corporate business cards that drew directly from the pot of investor lootings.

Both sons had just purchased multi-million-dollar homes on those cards — Mark in Nantucket, Andrew in Manhattan the year before the scheme’s collapse.

But they went to their graves maintaining that their father never told them about the Ponzi scheme — and with the feds still working to unravel the entirety of the fraud, and whether their claims of innocence were actually true.

## **HIS BROTHER, PETER**

Peter, 74, was his older brother’s chief compliance officer, and had worked with him for 40 years — for half that time running the day-to-day operation.

He served some nine years of **his sentence for his involvement in the scheme** and **was released from home confinement and federal custody** in August, 2020. He was last living in Miami.

He had claimed he was just his brother’s patsy before ultimately pleading guilty to falsifying documents and lying to regulators.

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Peter Madoff, the younger brother of convicted Ponzi scheme mastermind Bernard Madoff, leaves Federal Court on June 29, 2012 in New York.

AFP via Getty Images

In March, 2015, the feds **sold his seized, \$3.5 million Long Island mansion**, using the money to pay back victims.

Peter had lived for 20 years in the home, a lavish Georgian colonial in affluent Old Westbury that featured four acres, a pool and a tennis court.

## **HIS SISTER, SONDRA**

Sondra Wiener, Madoff's older sister, was also one of his big victims, **losing an estimated \$3 million nest egg** that forced her and hubby Marvin to sell their home at the ritzy BallenIsles Country Club in Palm Beach Gardens.

One of their sons, Charles Wiener, was a 30-year Madoff employee who told The Post in January 2009 the fraud **wiped him out** and was "emotionally devastating to our entire family."

They settled for an undisclosed amount.

She was last known to be living near Boynton Beach, [according to the Palm Beach Post](#).

## **THE GRANDCHILDREN**

Bernie Madoff once [banned his young grandchildren from his lavish penthouse](#), for fear that they'd ruin the place with their sticky fingerprints and messy eating.

Ironically, his stated final wish was that he be freed [to repair his relationship to his grandchildren](#), he claimed in an interview with Washington Post last year, as he battled terminal kidney disease and sought unsuccessfully to be released on compassionate grounds.

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Left to right, Bernard Madoff with his wife Ruth Madoff and son Mark Madoff during November 2001 in Long Island, NY.  
Getty Images

grandchildren," he told the paper.

Meanwhile, lawsuits have looted their inheritances — including trust funds set up by Ruth, and none of his five grandchildren have his name, [according to Town and Country magazine](#).

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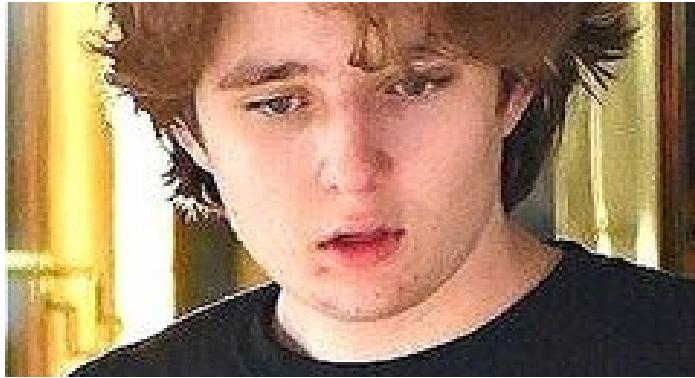
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