

THE UNITED STATES ATTORNEY'S OFFICE
SOUTHERN DISTRICT *of* NEW YORK

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United States V. Bernard L. Madoff And Related Cases

Update

In an Order issued on June 4, 2020, the Court denied Madoff's motion for release.

[Madoff Order](#)

[Govt Opposition Brief ECF](#)

[Madoff Reply ECF](#)

The Court has ordered that any victim who objects to victim communications sent in connection with Madoff's motion for a sentence reduction being made publicly available without redaction of victims' last names should respond to the Court by 5 p.m. on Friday, March 6, 2020. See attached order from the Court [here](#). The U.S. Attorney's Office will forward any responses it receives related to this Order to the Court.

On February 5, 2020, Madoff filed a motion for a reduction of his sentence of 150 years' imprisonment. A notice to Madoff's victims regarding submitting comments to the court is available [here](#).

[Government's January 17, 2013 Declaration in Support of Motions Pursuant to Title 18, United States Code, Section 3663A\(c\)\(3\)](#) (285.14 KB) United States v. Bernard L. Madoff, 09 Cr. 213 (DC), is assigned to United States District Judge Denny Chin. On March 10, 2009, a Criminal Information was filed in Manhattan federal court charging Bernard L. Madoff with eleven felony charges including securities fraud, investment adviser fraud, mail fraud, wire fraud, three counts of money laundering, false statements, perjury, false filings with the United States Securities and Exchange Commission ("SEC"), and theft from an employee benefit plan. There was no plea agreement between the Government and the defendant. On March 12, 2009, Madoff pleaded guilty to all eleven counts in the Information. On June 29, 2009, Madoff was sentenced by Judge Chin to a term of imprisonment of 150 years. Click the links below for more information on related cases:

- [United States v. Enrica Cotellessa-Pitz, S5 10 Cr. 228 \(LTS\)](#), assigned to the Honorable Laura Taylor Swain
- [United States v. Frank DiPascali, Jr., 09 Cr. 764 \(RJS\)](#), assigned to United States District Judge Richard J. Sullivan.
- [United States v. David G. Friehling, 09 Cr. 700 \(AKH\)](#), assigned to United States District Judge Alvin K. Hellerstein.
- [United States v. Bonventre, O'Hara and Perez, 10 Cr. 228 \(LTS\)](#), assigned to the Honorable Laura T. Swain
- [United States v. Eric S. Lipkin, S3 10 Cr. 228 \(LTS\)](#), assigned to the Honorable Laura Taylor Swain

Prior Proceedings

On December 11, 2008, Bernard L. Madoff was arrested on a criminal complaint alleging one count of securities fraud. On December 11, 2008, the Securities and Exchange Commission brought a civil action against Mr. Madoff, and filed a motion to freeze certain assets and to appoint a receiver. On December 12, 2008, U.S. District Judge Louis L. Stanton entered an order: (1) appointing a receiver over Bernard L. Madoff Investment Securities LLC, Madoff Securities International Ltd., and Madoff Ltd.; and (2) freezing certain corporate and personal assets. On December 15, 2008, a trustee (Irving H. Picard, Esq.) was appointed for the liquidation of Bernard L. Madoff Investment Securities LLC, pursuant to the Securities Investor Protection Act of 1970. The court-appointed trustee has posted information about its activities at www.madoff.com and www.sipc.org. Investors and/or victims should consult those websites for additional information.

Information for Investors

Investors are requested to gather any documents that they have concerning their investments with Mr. Madoff and his companies, and to regularly check this website, the receiver's website, the trustee's website, and the SEC website (www.sec.gov) for information about developments in this investigation and further instructions on how to provide information to the pertinent authorities.

In addition, the FBI has set up a hot line number, (212) 384-2359, for victims to call and leave their contact information.

We know that investors are anxious to learn whatever they can about the status of their investments and the assets of the Madoff companies. Although we cannot provide further details at this time, please be assured that all those involved are working diligently to investigate this matter and to locate and preserve assets that can be used for restitution to defrauded investors.

Federal crime victims* have the following rights, as set forth in the Justice for All Act of 2004, 18 U.S.C. §3771:

- (1) The right to be reasonably protected from the accused.
- (2) The right to reasonable, accurate, and timely notice of any public court proceeding, or any parole proceeding, involving the crime or of any release or escape of the accused.
- (3) The right not to be excluded from any such public court proceeding, unless the court, after receiving clear and convincing evidence, determines that testimony by the victim would be materially altered if the victim heard other testimony at that proceeding.
- (4) The right to be reasonably heard at any public proceeding in the district court involving release, plea, sentencing, or any parole proceeding.
- (5) The reasonable right to confer with the attorney for the Government in the case.
- (6) The right to full and timely restitution as provided in law.
- (7) The right to proceedings free from unreasonable delay.
- (8) The right to be treated with fairness and with respect for the victim's dignity and privacy.

*Under the statute, "the term 'crime victim' means a person directly and proximately harmed as a result of the commission of a Federal offense or an offense in the District of Columbia. In the case of a crime victim who is under 18 years of age, incompetent, incapacitated, or deceased, the legal guardians of the crime victim or the representatives of the crime victim's estate, family members, or any other persons appointed as suitable by the court, may assume the crime victim's rights under this chapter, but in no event shall the defendant be named as such guardian or representative.

The United States Attorney's Office for the Southern District of New York is committed to protecting the rights of crime victims. If you are a victim of an offense being prosecuted by our Office, our [Victim/Witness Unit](#) can

make sure that you are notified of important stages of the case to help you exercise your rights. In addition, our Victim/Witness Unit can help refer you to agencies that provide other services to witnesses, such as compensation and counseling. For information or assistance with referrals, please contact:

Wendy Olsen Clancy
Victim/Witness Coordinator
United States Attorney's Office
One St. Andrew's Plaza
New York, New York 10007
(866) 874-8900
Wendy.Olsen@usdoj.gov

In connection with the victim compensation process, on December 14 and 17, 2012, the Government filed motions requesting that the Court find restitution to be impracticable, thereby permitting the Government to distribute to victims the more than \$2.35 billion forfeited to date as part of its investigation through the remission process, in accordance with Department of Justice regulations. Those motions were granted by order date January 22, 2013; a similar motion was previously granted by United States Circuit Judge Denny Chin, who as a United States District Judge sentenced Bernard L. Madoff in 2009. The Department of Justice intends to return the assets forfeited as a result of the Madoff fraud to victims through the remission process.

In December 2012, Richard C. Breeden was retained to serve as Special Master on behalf of the Department of Justice to administer the process of compensating the victims of the Madoff fraud with the forfeited funds. A former chairman of the SEC, Mr. Breeden is Chairman of Richard C. Breeden & Co., which has been involved in (among other things) the administration and distribution of securities fraud claims since 1996. Mr. Breeden has served as Corporate Monitor of WorldCom, Inc., Hollinger, and FannieMae. Mr. Breeden also served as remission special master in connection with the fraud committed through Adelphia Communications Corporation. In April 2012, more than \$728 million forfeited in connection with this Office's investigation and prosecution of the Adelphia fraud was distributed to approximately 8,500 victims, the largest single distribution of forfeited assets to victims in Department of Justice history.

Now that a new Special Master has been retained, and given the pledge of SIPC Trustee Irving Picard and his counsel to lend their support and resources to the new Special Master for the benefit of the fraud victims, we expect the victim claims process to begin shortly. It is anticipated that victims who filed claims in the SIPA proceeding will not have to refile their claims to be eligible for remission. Mr. Breeden has established a website, www.MadoffVictimFund.com, to provide information about the victim claims process. New information about the remission Special Master, and information about the victim claims process, will also be posted on the Office's [Madoff website](#) as soon as it becomes available. We remain strongly committed to facilitating the remission of funds to the victims of Madoff's fraud at the earliest possible date.

UPDATE

On March 24, 2014, a federal jury convicted Daniel Bonventre, Annette Bongiorno, JoAnn Crupi, a/k/a "Jodi," Jerome O'Hara, and George Perez of 31 felony counts for their participation in the fraud at Bernard L. Madoff Investment Securities. They are presently scheduled to be sentenced by the Honorable Laura Taylor Swain on September 29 (Bonventre and Bongiorno), September 30 (Crupi), and October 1, 2014 (O'Hara and Perez), although those dates are subject to change.

Crime victims have a right to be heard in connection with sentencing. If you would like to speak at the sentencing of any of the defendants, Judge Swain has ordered that victims notify the U.S. Attorney's office no later than Wednesday, September 17, 2014, either by e-mail at usany.madoff@usdoj.gov or by mail, addressed to the United States Attorney's Office, Attn: US v. Bonventre Victim Statements, 1 Saint Andrew's

Plaza, New York, New York 10007. If you think that you may wish to speak at sentencing, please notify us promptly. By notifying the Office that you may wish to speak, you are not required to do so (you can always change your mind), and you are not denying anyone else an opportunity to speak. But if you do not notify the Office by the Court's deadline, you may not have an opportunity to speak at all. A copy of Judge Swain's order is provided below.

If you would prefer to address the Court in writing, you may so do by sending an e-mail or letter addressed to the Honorable Laura Taylor Swain either by e-mail at usany.s.madoff@usdoj.gov or by mail, addressed to the United States Attorney's Office, Attn: US v. Bonventre Victim Statements, 1 Saint Andrew's Plaza, New York, New York 10007. We will collect the letters and forward them to the Court. Please do not send any material directly to the Court.

If you have any questions, please contact Wendy Olsen-Clancy, the Victim-Witness Coordinator, at either Wendy.Olsen@usdoj.gov or by phone at (866) 874-8900.

- [July 30, 2014 Order regarding victim participation during sentencing hearings](#)
- [Government's Sentencing Submission with respect to Daniel Bonventre, Annette Bongiorno, JoAnn Crupi, Jerome O'Hara, and George Perez](#)
- [Government's Forfeiture Submission with respect to Daniel Bonventre, Annette Bongiorno, JoAnn Crupi, Jerome O'Hara, and George Perez](#)
- [Government's June 22, 2014 Letter to the Court Regarding Anticipated Guilty Plea of Paul J. Konigsberg](#)
- [Tenth Superseding Indictment in United States v. Daniel Bonventre, et al., 10 Crim. 228 \(LTS\)](#)
- [1/22/13 Order permitting the Government to distribute forfeited funds through the process of remission](#)
- [Government's January 17, 2013 Declaration in Support of Motions Pursuant to Title 18, United States Code, Section 3663A\(c\)\(3\)](#)
- [December 21, 2012 Order regarding motion pursuant to Title 18, United States Code, Section 3663A\(c\)\(3\)](#)
- [Transcript of Peter Madoff Sentencing, December 20, 2012](#)
- [Government's December 17, 2012 Motion Regarding Restitution to Victims \(DiPascali\)](#)
- [Government's December 17, 2012 Motion Regarding Restitution to Victims \(Friebling\)](#)
- [Government's December 14, 2012 Motion Regarding Restitution to Victims](#)
- [United States v. Irwin Lipkin, Criminal Information, Filed November 8, 2012](#)
- [United States v. Irwin Lipkin, Plea Agreement, Filed November 8, 2012](#)
- [Government's November 5, 2012 Letter to the Court Regarding Anticipated Guilty Plea of Irwin Lipkin](#)
- [Government's September 11, 2012 Letter to the Court Regarding Anticipated Guilty Plea of Irwin Lipkin](#)
- [Transcript of Peter Madoff Guilty Plea Proceeding, June 29, 2012](#)
- [Plea Agreement, United States v. Peter Madoff, filed June 29, 2012](#)
- [Criminal Information in United States v. Peter Madoff, dated June 29, 2012](#)
- [Government's Letter to the Court, June 27, 2012, re: Peter Madoff Guilty Plea](#)
- [United States v. Craig Kugel, Criminal Information, Filed June 5, 2012](#)
- [United States v. Craig Kugel, Cooperation Agreement, filed June 5, 2012](#)
- [Government's May 31, 2012 Letter to the Court Regarding Anticipated Guilty Plea of Craig Kugel](#)
- [United States v. Enrica Cotellessa-Pitz, Criminal Information, Filed December 19, 2011](#)
- [United States v. Enrica Cotellessa-Pitz, Cooperation Agreement, Filed December 19, 2011](#)
- [Government's December 15, 2011 Letter to the Court Regarding Anticipated Guilty Plea of Enrica Cotellessa-Pitz](#)
- [Madoff Criminal Complaint](#)
- [Order Freezing Assets and Granting Other Relief](#)

- [Order Appointing the Trustee](#)
- [Madoff Filed Brief 01/07/2009](#)
- [Madoff Reply Brief 01/08/2009](#)
- [3/6/09 Government's Motion Regarding Victim Notification](#)
- [3/6/09 Order Regarding Victim Notification](#)
- [Government's Letter Concerning Maximum Penalties filed 03/10/09](#)
- [Criminal Information filed 03/10/09](#)
- [Transcript of 3/10/09 Court Hearing](#)
- [Court's March 11, 2009 Press Release Concerning Victim Statements and the March 12, 2009 Plea Proceeding](#)
- [Transcript of 3/12/09 Guilty Plea Proceeding](#)
- [Government's Affirmation in Opposition To Madoff's Motion for Reinstatement of Bail Pending Sentencing](#)
- [Order re: Unsealing Documents](#)
- [U.S. Court of Appeals for the Second Circuit's March 20, 2009 Order Affirming District Court's Denial Of Bail Pending Sentencing](#)
- [Government's Response to NBC and ABC's Request to Unseal Correspondence from Victims 3/31/09](#)
- [Government's Response to the Request by NBC and ABC to Unseal Documents](#)
- [Court's Order Dated 5/20/09 Regarding Sentencing of Bernard L. Madoff](#)
- [Court's June 17, 2009 Memorandum Decision Regarding ABC's and NBC's Request to Unseal Documents](#)
- [Government's Motion Regarding Restitution to Victims](#)
- [Court's Press Release regarding Sentencing](#)
- [Court's June 24, 2009 Order Regarding Restitution to Victims](#)
- [Government's Sentencing Memorandum dated June 26, 2009](#)
- [Stipulation and Order as to Ruth Madoff dated June 26, 2009](#)
- [Preliminary Order of Forfeiture dated June 26, 2009](#)
- [Sentencing Transcript dated June 29, 2009](#)
- [U.S. Marshals Press Release Regarding Madoff Property Realtor Proposals](#)
- [Government's Motion Regarding Restitution to Victims in United States v. Bernard L. Madoff dated September 22, 2009](#)
- [Court's September 24, 2009 Order Regarding Restitution to Victims in United States v. Madoff](#)
- [Court's October 28, 2009 Order Regarding Restitution to Victims in United States v. Madoff](#)
- [Criminal Complaint Charging Jerome O'Hara and George Perez, dated November 12, 2009](#)
- [United States v. Jerome O'Hara and George Perez, 10 Cr. 228 \(LAK\)](#)
- [Verified Civil Forfeiture Complaint Against Various Assets Held by Annette Bongiorno - Filed June 22, 2010](#)
- [Verified Civil Forfeiture Complaint Against Various Assets Held by Joann Crupi, a/k/a 'Jodi' - Filed June 22, 2010](#)
- [Government's Application for a Second Final Order of Forfeiture in U.S. v. Madoff Filed September 22, 2010](#)
- [Second Final Order of Forfeiture in United States v. Madoff Filed September 22, 2010](#)
- [Government's June 1, 2011 Letter to the Court Regarding Anticipated Guilty Plea of Eric Lipkin](#)

Updated June 5, 2020

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