

INTERNET BACKGROUND CHECK REPORT

QUERY: Bernie Madoff corruption  
DATE: 06/02/2024  
SCORE: 4.8



## INTERNET BACKGROUND CHECK REPORT

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SOURCE 01

### **CW2023: Lessons still to be learned from Bernie Madoff scandal, author says**

[complianceweek.com](https://complianceweek.com)

ABSTRACT: The Bernie Madoff scandal, a notorious Ponzi scheme, is still a fresh and relevant topic, as lessons from the fraudster are still as relevant as ever, author Jim Campbell said. Madoff, who died in federal prison in 2021, started his career as a highly respected market maker, investment adviser, and former chairman of the Nasdaq stock exchange. Alongside his legitimate business, he ran an illegal \$64.8 billion Ponzi scheme from the 1970s until he was arrested in 2008.

**SCORE: 6**

RATIONALE: 6

The reputational risk for Bernie Madoff is substantial, as the article still highlights his notorious Ponzi scheme and the major corruption and unlawful behaviour he was found guilty of.

SOURCE 02

### **Bernie Madoff: Who He Was, How His Ponzi Scheme Worked**

[investopedia.com](https://investopedia.com)

ABSTRACT: Bernard "Bernie" Madoff was an American financier who executed the largest Ponzi scheme in history, defrauding thousands of investors out of tens of billions of dollars over at least 17 years. He was also a pioneer in electronic trading and chair of the Nasdaq in the early 1990s. Madoff was sentenced to 150 years in prison and forced to forfeit \$170 billion as restitution.

**SCORE: 7**

RATIONALE: 7: "Bernie Madoff has been found guilty and faces substantial penalties."

The article outlines the largest Ponzi scheme in history, the 150-year prison sentence, and the \$170 billion restitution. Bernie Madoff's reputational risk is substantial, as he has been found guilty and faces substantial penalties.

SOURCE 03

### **BOOK: "Grifters, Frauds and Crooks" chronicles country's long and colorful history of cons and corruption**

[nydailynews.com](https://nydailynews.com)

SCORE: Not relevant.

SOURCE 04

### **Hellish hat trick: This ultrarich New York family was ripped off by Enron, Bernie Madoff, and then FTX — use these 3 simple tricks to protect your own wealth**

[finance.yahoo.com](https://finance.yahoo.com)

ABSTRACT: A wealthy New York family, like billionaire oil baron Robert Belfer, has been a victim of financial fraud three times, first by Enron, then Bernie Madoff, and then FTX. This article suggests three ways to protect your wealth from fraud:

1. Make sure to check the registration: This is to avoid falling victim to frauds like Ponzi or cryptocurrency exchange frauds.
- 2.

**SCORE: 7**

RATIONALE: 7

□□□The reputational risk for Bernie Madoff is substantial, as the article mentioned that billionaire oil baron Robert Belfer, who was a victim of Madoff's Ponzi scheme, stands to lose a total stake of \$34.5 million in Sam Bankman-Fried's crypto company. This article does not provide a verdict or a trial in Bernie Madoff's case, but it does re-emphasize the substantial reputational risk that is inferred from the Ponzi scheme.

SOURCE 05

### **Bernie Madoff, Architect of Largest Ponzi Scheme in History, Dead at 82**

[nytimes.com](https://nytimes.com)

ABSTRACT: Bernard L. Madoff, the Wall Street senior statesman who became the face of financial misdeeds in 2008 for running the largest and possibly most devastating Ponzi scheme in history, died at 82 in a federal prison hospital in Butner, N.C. Madoff was serving a 150-year prison sentence for his fraud, leaving behind a devastating human toll and paper losses totaling \$64.8 billion.

**SCORE: 7**

RATIONALE: 7

□□□Bernie Madoff has been found guilty and faces substantial penalties.

SOURCE 06

**Michael Milken was the junk bond genius who symbolized the 'decade of greed' but he was no Bernie Madoff**

[nypost.com](http://nypost.com)

SCORE: Not relevant.

SOURCE 07

**The Real Lessons of Bernie Madoff's Crimes**

[thecrimereport.org](http://thecrimereport.org)

ABSTRACT: Nancy Bilyeau, a sociologist from LaGuardia Community College, has recently published a book that challenges the popular image of Bernie Madoff as the single-handedly-responsible-for-2008-financial-meltdown monster. The book, *Bernie Madoff and the Crisis: the Public Trial of Capitalism*, published by the Stanford University Press, suggests that the focus on Madoff as the incarnation of financial corruption ignores the economic culture that has allowed him and other white-collar fraudsters to flourish.

**SCORE: 7**

RATIONALE: 7

The reputational risk for Bernie Madoff, as inferred from the article, is substantial. The article discusses his role in the 2008 financial meltdown, but it is mentioned that he had nothing to do with mortgage-backed securities or the credit crunch. The article suggests that the focus on Madoff as the incarnation of financial corruption ignores the economic culture that has allowed him and other white-collar fraudsters to flourish. The article discusses his role in the Wall Street meltdown, but it is mentioned that he had nothing to do

SOURCE 08

**5 Years Ago Bernie Madoff Was Sentenced to 150 Years In Prison - Here's How His Scheme Worked**

[businessinsider.com](http://businessinsider.com)

ABSTRACT: Five years ago, Bernie Madoff was sentenced to 150 years in prison for running the biggest fraudulent scheme in U.S. history, a Ponzi scheme, which lures investors in by guaranteeing unusually high returns. Madoff used the money from new, incoming investors to pay off the promised returns to older ones, making the operation seem profitable and legitimate, even though no actual profit was being made. He convinced thousands of investors to hand over their savings, falsely promising consistent profits in return.

**SCORE: 7**

RATIONALE: 7

□□□The reputational risk for Bernie Madoff is substantial, and the evidence suggests major corruption or unlawful behaviour. He was sentenced to 150 years in prison for running the biggest fraudulent scheme in U.S. history, and his scheme was a Ponzi scheme that lures investors in by guaranteeing unusually high returns.

SOURCE 09

**Bernie Madoff dead: Ponzi schemer was 82 - Los Angeles Times**

[latimes.com](http://latimes.com)

ABSTRACT: Bernie Madoff, the notoriously fraudulent stock market titan, died at the Federal Medical Center in Butner, N.C., at the age of 82. He was the mastermind of a \$65-billion Ponzi scheme, the biggest in history, that wrought devastation upon thousands of investors and institutions around the world in 2008. The revelation of his fraud exposed deep flaws in the federal government's ability to police Wall Street, prompting a major overhaul of the Securities and Exchange Commission.

**SCORE: 7**

RATIONALE: 7

□□□The reputational risk for Bernie Madoff is substantial, as the article states that he ran an unprecedented \$65-billion Ponzi scheme, the worst downturn since the Great Depression, and his fraud exposed deep flaws in the federal government's ability to police Wall Street.

SOURCE 10

**Philly house-flipper sentenced to more than 2 years for threatening witness in Sheriff's Office corruption case**

[inquirer.com](http://inquirer.com)

SCORE: Not relevant.



Bernie Madoff corruption



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
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## CW2023: Lessons still to be learned from Bernie Madoff scandal, author says

The Bernie Madoff scandal came to light 15 years ago, but lessons from the notorious Ponzi scheme are as fresh as ever, author Jim Campbell...


May 16, 2023

 Investopedia

## Bernie Madoff: Who He Was, How His Ponzi Scheme Worked

Bernie Madoff was an American financier who ran a multibillion-dollar Ponzi scheme that is considered the largest financial fraud of all time.


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 New York Daily News

## BOOK: "Grifters, Frauds and Crooks" chronicles country's long and colorful history of cons and corruption

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 New York Post

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Before there was alleged crypto scamster Sam Bankman-Fried, the harrowing Ponzi scheme of Bernie Madoff and the rapacious Wolf of Wall...

Jul 29, 2023

 The Crime Report

## The Real Lessons of Bernie Madoff's Crimes

Bernard Madoff has been a poster symbol for the corruption and fraud that many believe led to the 2008 financial meltdown.

Aug 28, 2017

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 Los Angeles Times

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Apr 14, 2021



 Inquirer.com

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