

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 71207 / December 30, 2013**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-15664**

**In the Matter of**

**Peter B. Madoff, Esq.,**

**Respondent.**

**ORDER OF FORTHWITH  
SUSPENSION PURSUANT TO RULE  
102(e)(2) OF THE COMMISSION'S  
RULES OF PRACTICE**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate to issue an order of forthwith suspension of Peter B. Madoff pursuant to Rule 102(e)(2) of the Commission’s Rules of Practice [17 C.F.R. § 200.102(e)(2)].<sup>1</sup>

**II.**

The Commission finds that:

1. Peter B. Madoff, 64, is an attorney admitted to the practice of law in the state of New York. Madoff served as the Chief Compliance Officer and Senior Managing Director at Bernard L. Madoff Investment Securities LLC (BMIS) from 1969 to December 2008. Madoff purported to create false policies and procedures for BMIS’ investment advisory operations and its compliance program, but in fact no such policies and procedures ever existed. Additionally, Madoff created false and misleading compliance documents, filed false reports with the SEC that misstated the nature and scope of BMIS’ investment advisory business, and made false statements to investors about BMIS’ compliance program.

2. On June 29, 2012, Madoff pleaded guilty in the United States District Court for the Southern District of New York to the following felonies: (1) conspiracy to

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<sup>1</sup> Rule 102(e)(2) provides in pertinent part that “[a]ny attorney who has been suspended or disbarred by a court of the United States or any State... or any person who has been convicted of a felony or a misdemeanor involving moral turpitude shall be forthwith suspended from appearing or practicing before the Commission.”

(a) commit securities fraud, (b) falsify records of an investment adviser, (c) falsify records of a broker-dealer, (d) make false filings with the Commission, (e) commit mail fraud, (f) falsify statements in relation to documents required by ERISA, and (g) obstruct and impede the lawful governmental function of the IRS; and (2) falsifying records of an investment adviser. *See United States v. Peter Madoff*, 10 Cr. 228 (S.D.N.Y.) (LTS).

3. On December 20, 2012, the United States District Court for the Southern District of New York imposed a ten-year prison sentence against Madoff and ordered him to forfeit approximately \$143 million in personal assets.

### **III.**

In view of the foregoing, the Commission finds that Madoff has been convicted of felonies within the meaning of Rule 102(e)(2) of the Commission's Rules of Practice.

Accordingly, it is **HEREBY ORDERED** that Peter B. Madoff, Esq. is forthwith suspended from appearing or practicing before the Commission pursuant to Rule 102(e)(2) of the Commission's Rules of Practice.

By the Commission.

Elizabeth M. Murphy  
Secretary