



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

OFFICE OF COMPLIANCE
INSPECTIONS AND
EXAMINATIONS

February 18, 2004

*Via Facsimile to (212) 486-8178
and U.S. First-Class Mail*

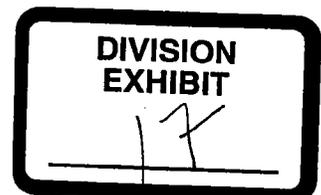
Peter B. Madoff
Chief Compliance Officer
Bernard L. Madoff Investment Securities, LLC
885 Third Avenue
New York, New York 10022

Re: Request for Information dated January 6, 2004

Dear Mr. Madoff:

Pursuant to Section 17(a)(1) of the Securities Exchange Act of 1934 and Rule 17a-4 thereunder, the Office of Compliance Inspections and Examinations ("OCIE" or "Staff") is conducting an examination of Bernard L. Madoff Investment Securities, LLC and its affiliates (referred to herein as "Madoff Securities"). In addition to the information provided in response to our letter dated January 6, 2004, provide the following information on or before March 3, 2004.

1. For the time period January 2001 through the present, provide all written communications between Madoff Securities and those clients utilizing the split-strike forward conversion strategy, their affiliates, subsidiaries, agents, investors, or owners, including, but not limited to, correspondence, reports, memoranda, account statements, account summaries, and emails.
2. For the time period January 2001 through the present, provide the following documents and information relating to the accounts of those clients of Madoff Securities utilizing the split-strike forward conversion strategy:
 - a. Records of all transactions (to the extent not already provided in the account statements and summaries);
 - b. Reports (internal or otherwise) identifying profits, losses, expenses, fees, or commissions or any monies equivalent to commissions (e.g., "commission equivalent"); and
 - c. Memoranda and reports relating to trading strategies, investment strategies, or research.



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3. Provide the following documents relating to any client of Madoff Securities utilizing the split-strike forward conversion strategy:
 - a. Agreements (including prime brokerage agreements and options trading agreements), and any amendments thereto;
 - b. New account opening documents, including any documents attached thereto, and any subsequently received documents relating to the new account opening;
 - c. Corporate and partnership documents; and
 - d. Trading authorizations.

Additional documents and information may be requested if necessary. If you have any questions, please contact me at (202) 942-7493 or Mark Donohue at Personal Privacy
Thank you for your cooperation. Personal Privacy

Sincerely,



Eric J. Swanson
Assistant Director