

Background - Madoff

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Bernard L. Madoff '60

The same year as his graduation from Hofstra, Bernard L. Madoff, Class of 1960, founded a successful investment firm that bears his name. Madoff Securities currently ranks among the top 1 percent of U.S. securities firms and is the third largest firm matching buyers and sellers of New York Stock Exchange and Nasdaq securities. While building his firm into a significant force in the securities industry, Bernard and his family have been deeply involved in leading the dramatic transformation that is currently underway in U.S. securities trading.

Bernard has been a major figure in the National Association of Securities Dealers (NASD), the major self-regulatory organization for U.S. broker/dealer firms. He is credited with being one of the five broker/dealers most closely involved in developing the Nasdaq Stock Market. He has served as chairman of the board of directors of the Nasdaq Stock Market as well as a member of the board of governors of the NASD and a member of numerous NASD committees. Bernard has also served as a member of the board of directors of the Securities Industry Association.

In 1983 Madoff Securities opened a London office, which quickly became one of the first U.S. members of the London Stock Exchange. Bernard was also a founding member of the board of directors of the International Securities Clearing Corporation in London.

Bernard and his brother, Peter, played instrumental roles in the development of the fully computerized Cincinnati Stock Exchange and have helped make it the fastest-growing regional stock exchange in the United States.

Bernard is a trustee of Yeshiva University and a member of the board of directors for City Center. He and his wife, Ruth, reside in Manhattan and are active in numerous philanthropic causes. They have two grown sons, Mark and Andy, who are actively involved in the family business.

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