

RE: Draft of the Document Request to Madoff

12/28/2005 7:41:51 PM

From: Cheung, Meaghan S.
To: Suh, Simona; Lamore, Peter

For all accounts covered by the request.

From: Suh, Simona
Sent: Wed 12/28/2005 10:05 AM
To: Lamore, Peter
Cc: Cheung, Meaghan S.
Subject: RE: Draft of the Document Request to Madoff

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From: Lamore, Peter
Sent: Wednesday, December 28, 2005 9:42 AM
To: Suh, Simona
Subject: RE: Draft of the Document Request to Madoff

Hey Simona,

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Sent: Tuesday, December 27, 2005 5:36 PM
To: Cheung, Meaghan S.
Cc: Lamore, Peter
Subject: FW: Draft of the Document Request to Madoff

Peter's comments are below. I am attaching a possible revision incorporating these comments.

<< File: BLM 12.27.05 Request Attachment.doc >>

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Sent: Tuesday, December 27, 2005 4:39 PM
To: Suh, Simona
Subject: RE: Draft of the Document Request to Madoff

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- 3) Names of Madoff employees authorized to negotiate and effect equity and equity option trades on behalf of the Hedge Funds

- 4) Provide a written explanation of the entire trading process (including the clearing and settlement of securities and funds)
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Sent: Tuesday, December 27, 2005 3:40 PM
To: Cheung, Meaghan S.
Cc: Lamore, Peter
Subject: Draft of the Document Request to Madoff

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Thanks!

Simona K. Suh

U.S. Securities and Exchange Commission

Northeast Regional Office, Division of Enforcement

3 World Financial Center, Room 4300

New York, NY 10281

Personal Privacy



Draft of the Document Request to Madoff

12/27/2005 4:40:20 PM

From: Suh, Simona

To: Cheung, Meaghan S. [CheungM@SEC.GOV]

Cc: Lamore, Peter Personal Privacy

Attachments: BLM 12.27.05 Request Attachment.doc, BLM 12.27.05 Cvt Let.doc

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Personal Privacy



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A large black rectangular redaction box covers the majority of the page's content, starting below the 'Personal Privacy' text and extending down to the footer area.

Exhibit A
Bernard L. Madoff Investment Securities LLC
December 27, 2005

Certain Hedge Fund Trading Practices

A. Definitions

Unless otherwise stated, the terms set forth below are defined as follows:

1. "Documents" shall be synonymous in meaning and equal in scope to the usage of this term in Federal Rule of Civil Procedure 34(a), including, without limitation, electronic or computerized compilations. A draft or non-identical copy is a separate document within the meaning of this term.
2. "Person" shall mean any natural person or any business, legal or governmental entity or association.
3. The connectives "and" and "or" shall be construed either disjunctively or conjunctively as necessary to bring within the scope of the document request all responses and production of documents that might otherwise be construed to be outside of its scope.
4. "All" shall mean each and every.
5. "Any" shall be construed as "any and all."
6. "Concerning" and "relating to" shall mean directly or indirectly, in whole or in part, concerning, relating to, referring to, describing, evidencing or constituting.
7. "BLM" shall mean Bernard L. Madoff Investment Securities LLC and any of its present or former parents, subsidiaries, affiliates, special purpose entities, variable interest entities, off-balance sheet entities, predecessors, successors, officers, directors, employees, agents, accountants, attorneys, general partners, limited partners, and partnerships of any of the foregoing, wherever located worldwide, including, without limitation, Bernard L. Madoff and Madoff Securities International Limited.
8. "Fairfield Greenwich" shall mean Fairfield Sentry Limited, Greenwich Sentry, L.P., Fairfield Greenwich Advisors LLC, Fairfield Greenwich (Bermuda), Ltd., Fairfield Greenwich Limited, Fairfield Greenwich (UK) Limited, and any of their present or former parents, subsidiaries, affiliates, special purpose entities, variable interest entities, off-balance sheet entities, predecessors, successors, officers, directors, employees, agents, accountants, attorneys, general partners, limited partners, and partnerships of any of the foregoing, wherever located worldwide.
9. "Kingate" shall mean Kingate Global Fund Limited, Kingate Euro Fund Limited, Kingate Management Limited, and any of their present or former parents,

subsidiaries, affiliates, special purpose entities, variable interest entities, off-balance sheet entities, predecessors, successors, officers, directors, employees, agents, accountants, attorneys, general partners, limited partners, and partnerships of any of the foregoing, wherever located worldwide.

10. "Tremont" shall mean American Masters Broad Market Prime Fund, L.P., American Masters Broad Market Fund, L.P., American Masters Broad Market Fund II, Tremont Broad Market Fund LDC, Tremont Partners, Inc., and any of their present or former parents, subsidiaries, affiliates, special purpose entities, variable interest entities, off-balance sheet entities, predecessors, successors, officers, directors, employees, agents, accountants, attorneys, general partners, limited partners, and partnerships of any of the foregoing, wherever located worldwide.
11. The "Relevant Period" shall mean January 1, 2004, through and including the present date of this request.

B. Documents Requested

Please produce the following documents:

1. All documents concerning trading activity in all accounts of **Fairfield Greenwich** at BLM during the Relevant Period, including, without limitation:
 - (a) all account opening documents (even if generated prior to the Relevant Period);
 - (b) all trading authorizations or other documents identifying persons who had trading authority with respect to each of the Fairfield Greenwich accounts during the Relevant Period and the scope of their authority (even if generated prior to the Relevant Period);
 - (c) account statements;
 - (d) trade confirmations;
 - (e) agreements;
 - (f) correspondence (including email); and
 - (g) audio records of telephone conversations.
2. All documents concerning all agreements, whether formal or informal, written or oral, between **Fairfield Greenwich** and BLM that were in effect during the Relevant Period (even if generated prior to the Relevant Period), including, without limitation, contracts, memoranda, notes, correspondence (including email), and audio records of telephone conversations.
3. All communications between BLM and **Fairfield Greenwich** during the Relevant Period, including, without limitation, correspondence (including email) and audio records of telephone conversations.
4. All documents concerning trading activity in all accounts of **Kingate** at BLM during the Relevant Period, including, without limitation:
 - (a) all account opening documents (even if generated prior to the Relevant Period);
 - (b) all trading authorizations or other documents identifying persons who had trading authority with respect to each of the Kingate accounts during the Relevant Period and the scope of their authority (even if generated prior to the Relevant Period);

- (c) account statements;
 - (d) trade confirmations;
 - (e) agreements;
 - (f) correspondence (including email); and
 - (g) audio records of telephone conversations.
5. All documents concerning all agreements, whether formal or informal, written or oral, between **Kingate** and BLM that were in effect during the Relevant Period (even if generated prior to the Relevant Period), including, without limitation, contracts, memoranda, notes, correspondence (including email), and audio records of telephone conversations.
6. All communications between BLM and **Kingate** during the Relevant Period, including, without limitation, correspondence (including email) and audio records of telephone conversations.
7. All documents concerning trading activity in all accounts of **Tremont** at BLM during the Relevant Period, including, without limitation:
- (a) all account opening documents (even if generated prior to the Relevant Period);
 - (b) all trading authorizations or other documents identifying persons who had trading authority with respect to each of the Tremont accounts during the Relevant Period and the scope of their authority (even if generated prior to the Relevant Period);
 - (c) account statements;
 - (d) trade confirmations;
 - (e) agreements;
 - (f) correspondence (including email); and
 - (g) audio records of telephone conversation.
8. All documents concerning all agreements, whether formal or informal, written or oral, between **Tremont** and BLM that were in effect during the Relevant Period (even if generated prior to the Relevant Period), including, without limitation, contracts, memoranda, notes, correspondence (including email), and audio records of telephone conversations.

- (c) account balance as of November 30, 2005; or account balance on the day the account was opened, if the account was opened after November 30, 2005; or account balance on the day the account was closed, if the account was closed prior to November 30, 2005;
 - (d) current account balance; or account balance on the day the account was closed, if the account had been closed since November 30, 2005.
15. To the extent not covered by Requests 13 and 14 above, documents sufficient to identify all customer accounts at BLM that, during the Relevant Period, were traded in whole or in part pursuant to the trading model known as Model MA2.06, and with respect to which BLM had limited or unlimited trading discretion (including discretion limited to the timing of transactions); including, for each such account:
- (a) the name, address, and telephone number of the account holder;
 - (b) account balance as of January 1, 2004; or account balance on the day the account was opened, if the account was opened after January 1, 2004;
 - (c) account balance as of November 30, 2005; or account balance on the day the account was opened, if the account was opened after November 30, 2005; or account balance on the day the account was closed, if the account was closed prior to November 30, 2005;
 - (d) current account balance; or account balance on the day the account was closed, if the account had been closed since November 30, 2005.
16. All documents concerning all actual, proposed or contemplated alterations, modifications or destruction of any document responsive to Requests 1 through 15 above, including, without limitation, pursuant to any court order or BLM policy, practice or procedure related to the maintenance, preservation, modification, recycling or destruction of documents.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
NORTHEAST REGIONAL OFFICE
3 WORLD FINANCIAL CENTER, ROOM 4300
NEW YORK, NEW YORK 10281

December 27, 2005

VIA FAX TO (212) 486-8178
AND FIRST CLASS MAIL

Bernard L. Madoff
Bernard L. Madoff Investment Securities LLC
885 Third Avenue
New York, NY 10022

Re: Certain Hedge Fund Trading Practices

Dear Mr. Madoff:

The staff of the Securities and Exchange Commission is conducting an informal inquiry in the matter identified above. The staff believes that Bernard L. Madoff Investment Securities LLC may have documents and information that would assist the staff in its inquiry. Accordingly, the staff requests that Bernard L. Madoff Investment Securities LLC produce the documents listed in the enclosed Exhibit A.

With the understanding that the production of documents is voluntary, please forward the requested documents to my attention at the above address by **January 13, 2005**. If any document responsive to this request is withheld because of a claim of attorney-client privilege, work product protection, or some other evidentiary privilege, please identify (where applicable) for each such document: (a) the attorney(s) and the client(s) involved; (b) all persons or entities to whom the document was sent or who otherwise received it; (c) all persons or entities to whom the substance of the document, in whole or in part, was communicated; (d) the date of the document; and (e) the subject matter of the document.

This inquiry is a non-public, fact-finding inquiry. We are trying to determine whether there have been any violations of the federal securities laws. The inquiry and this request do not mean that we have concluded that Bernard L. Madoff Investment Securities LLC or anyone else has broken the law. Also, the inquiry does not mean that we have a negative opinion of any person, entity or security.

Please note that, in any matter in which enforcement action is ultimately deemed to be warranted, the Division of Enforcement will not recommend any settlement to the Commission unless the party wishing to settle certifies, under penalty of perjury, that all documents responsive to Commission subpoenas and formal and informal document requests in this matter have been produced.

Information provided is subject to the Commission's routine uses. A list of those uses and other important information is contained in SEC Form 1661, a copy of which is enclosed. If you have any questions concerning this matter, please contact me at Personal Privacy or Meaghan Cheung at (212) 336-0050.

Very truly yours,

Simona K. Suh
Senior Attorney, Division of Enforcement

Enclosures: Exhibit A; SEC Form 1661

RE: Draft of the Document Request to Madoff

From: Suh, Simona

To: Lamore, Peter Personal Privacy

12/28/2005 10:27:19 AM

I agree – at this point, he should deal with Enforcement (especially since, technically, you could be a witness to his lying – whatever we end making of it in the end).

We'll see what comes up in the documents – and then we will probably need to interview him anyway.

From: Lamore, Peter

Sent: Wednesday, December 28, 2005 10:10 AM

To: Suh, Simona

Subject: RE: Draft of the Document Request to Madoff

Sounds good. I'd sleep better with the answer to this question.

On a side note, if Bernie calls me regarding the request list, I don't intend to speak to him about it. I'll refer him to you.

I'm still puzzled by the options trade that I pointed out to you yesterday. I ran it by the exam supervisor (John Nee) and he thought it was strange too.

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Sent: Wednesday, December 28, 2005 10:06 AM

To: Lamore, Peter

Cc: Cheung, Meaghan S.

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