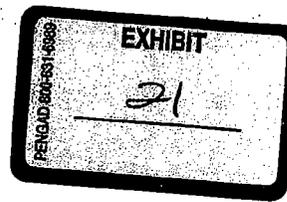


RE: call with mckeefry today

Page 1 of 2



12/23/2005 11:41:38 AM

**RE: call with mckeefry today**

**From:** Lamore, Peter  
**To:** Suh, Simon; Personal Privacy

I have some thoughts and ideas that I'll share with you and Meaghan next week. I added a few things to your interview memo and placed it on your chair. I also borrowed binders 1 & 2 to review the activity in the accounts.

Enjoy the day off and have a great holiday!

Peter

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**From:** Suh, Simona  
**Sent:** Friday, December 23, 2005 11:04 AM  
**To:** Lamore, Peter  
**Subject:** RE: call with mckeefry today

Well, I guess even if the fact that we are looking at Bernie gets out, it's a big deal for his reputation etc. I wouldn't worry about this call too much; you never know with lawyers how much of this concern is real and how much is posturing.

I have decided to take today off (too much Chrstmas stuff left to take care of). Have a good holiday!

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**From:** Lamore, Peter  
**Sent:** Fri 12/23/2005 7:59 AM  
**To:** Suh, Simona  
**Subject:** RE: call with mckeefry today

Bernie can be very intimidating. Do you know what McKeefry meant when he said "our inquiry may have serious consequences for Madoff?" If there is no problem with his activity, then why would there be serious consequences?

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**From:** Suh, Simona  
**Sent:** Thursday, December 22, 2005 6:37 PM  
**To:** Lamore, Peter  
**Subject:** call with mckeefry today

For your reading pleasure. He sounded very somber and concerned – and it sounded like he was mostly concerned about your friend Bernie. I talked to Meaghan about this, and, while she found this annoying, she too agreed that there is not much else we can do about this.

<< File: FGG McKeefry 12.22.05 call memo.doc >>

*Simona K. Suh*

*U.S. Securities and Exchange Commission*

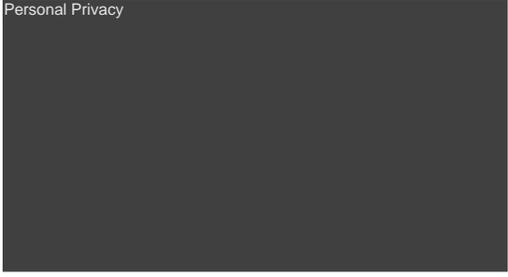
*Northeast Regional Office, Division of Enforcement*

*3 World Financial Center, Room 4300*

MADOFF\_EXHIBITS-04694

*New York, NY 10281*

Personal Privacy



**MEMORANDUM**

From: Simona K. Suh  
To: File  
Date: December 22, 2005  
Re: Certain Hedge Fund Trading Practices  
December 22, 2005 Conversation with Mark McKeefry

Mark McKeefry, General Counsel of Fairfield Greenwich Group (FGG), called me today to discuss a request for production of trading authorizations and the non-public nature of our inquiry. On the latter issue, he asked me to elaborate on our discussion during the 12/21/05 telephone interview of <sup>Law Enforcement</sup> [REDACTED]. After I repeated the substance of Meaghan Cheung's explanation during that interview – namely, that we cannot demand that FGG not disclose its interactions with the SEC staff but we do request that as a courtesy – McKeefry said that he wanted to clarify that he will discuss the <sup>Law Enforcement</sup> [REDACTED] interview with Bernard Madoff, although he will not discuss it with others and will ask Madoff also not to discuss it with others. McKeefry said that FGG has had a close and long relationship with Madoff and has full confidence in him; from FGG's perspective, there is no concern here for dissipation of assets or flight; and cooperating with Madoff makes most sense to FGG in trying to resolve any issues our inquiry may raise. He further emphasized that our inquiry may have serious consequences for Madoff. <sup>Law Enforcement</sup> [REDACTED]

<sup>Law Enforcement</sup> [REDACTED]