

Personal Privacy  
**From:** Bill Dale [mailto:Personal Privacy]  
**Sent:** Friday, February 20, 2009 7:57 PM  
**To:** OIG; OIG  
**Subject:** To IG Kotz Concerning Madoff Investigation

Mr. Kotz,

I was an Assistant Chief Economist in the S.E.C.'s Office of Economic Analysis from August 2005 until August 2007. I left the S.E.C. in August 2007 after more than 30 years on the staff.

I understand that you are looking into the Madoff investigation. NERO staffers contacted O.E.A. concerning Madoff while I was Assistant Chief Economist. Vance Anthony and Stewart Mayhew, both still in O.E.A., may recall a phone call with NERO. Given the discussion we had with NERO, I was surprised that the case was closed.

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