

**FW: Other Limit Order Referrals**

8/7/2001 12:49:19 PM

**From:** Former Enforcement Staff Attorney #2  
**To:** Bowers, Kelly C. Personal Privacy; Hyatt, Clifford C. Personal Privacy

I spoke to Sandy this morning. I told her that we had decided to pursue the Examination Materials part of the matter because it appeared the most egregious and the other firms provided detailed responses about their problems and the steps they were taking to correct them. I also told her that I believed that Kelly had spoke to Valerie about the fact we were only pursuing Examination Material and she signed off on it. I also told her that Valerie said not to address the other firms in the memo to Steve because he was aware we were only pursuing Examination Material Kelly, Sandy is going to leave you a voicemail. She wants to speak to you about your conversation with Valerie.

-----Ori

Former Enforcement Staff Attorney #2  
Original Message-----

**From:** Harris, Sandra J.  
**Sent:** Monday, August 06, 2001 3:29 PM  
**To:** Former Enforcement Staff Attorney #2  
**Subject:** FW: Other Limit Order Referrals

Former Enforcement Staff Attorney #2

Would you please stop by on Tuesday re this. Thanks, Sandy

-----Original Message-----

**From:** Cutler, Stephen  
**Sent:** Monday, August 06, 2001 3:19 PM  
**To:** Richardson, Arthur W.  
**Cc:** Harris, Sandra J.  
**Subject:** FW: Other Limit Order Referrals

Arthur -- Could you give me an update on the Examination Material and Madoff limit order referrals?

SMC

-----Original Message-----

**From:** Richards, Lori A.  
**Sent:** Monday, August 06, 2001 4:16 PM  
**To:** Cutler, Stephen  
**Subject:** FW: Other Limit Order Referrals

-----Original Message-----

**From:** McCarthy, John A.  
**Sent:** Monday, August 06, 2001 3:14 PM  
**To:** Richards, Lori A.  
**Subject:** FW: Other Limit Order Referrals

FYI

-----Original Message-----

**From:** Barry, Tina C.  
**Sent:** Monday, August 06, 2001 2:57 PM  
**To:** McCarthy, John A.  
**Subject:** RE: Other Limit Order Referrals

On March 8, 2001, we sent a package to Arthur Richardson, enforcement attorney - PRO, containing all the information he had requested regarding the limit order display referrals [redacted] Madoff, and [redacted]

Since then, I haven't heard anything about [redacted] or Madoff.

-Tina

-----Original Message-----

**From:** Cutler, Stephen  
**Sent:** Monday, July 30, 2001 10:26 AM  
**To:** Richards, Lori A.; McCarthy, John A.  
**Subject:** Other Limit Order Referrals

Lori and John -- I'm trying to remember where we are viz [redacted] and Madoff, which also had problems with limit order compliance. (I just forwarded to Lori a memo from PRO concluding that we shouldn't pursue [redacted] I know that we asked (back in November) a number of questions that we wanted to have answered before we pursued either of these, and I just don't remember where things went from there. (Now that I'm 40, I can't recall much about anything.) If either of you has a better memory of these items than I, please fill me in. Thanks.

SMC