

Can we read CDs?

ANY-Client Privilege - (Log?)

Sub Advisors - Exclude?

Confirm D/B ~~is~~ Response is for entire period.

Follow-up w/

Madoff re: inputs
to Black Box.

-are they using
order flow?

the
[4-9]

CD
[4-9]

9-

DIVISION
EXHIBIT
13

Maui's

few stocks on a few days w/ critical

Get data from NASD & AET
all Madoff orders

No Balances
sell than Buy

8/31/03
(Financier)

Credit Agric 8/18 ~~8~~ 8 stocks, 19 - 29 stks, 1 trip
- sold 4 m bought
8/15 - option 1 trip

Bk of Bermuda 8/15, 18, 19
Thelma Wise Options - 13, 14, 15
HUGE \$200M - 10 cap

~~Thelma~~ Thelma a. Hedge 15, 18, 19, Options 13, 14, 15

National Westminster - SWAY
18 (8); 19 (25) - options 15

Banque Safra -
15, 18, 19 Options 13, 14, 15

HSBC - Kesagmi
18, 19 options 15

Barclay - Pathfinder
18, 19 options 15

Banco Santander
- Genesis 18, 19 opt. 15

BOA
- MKT Fund \$10M - 15, 18, 19
- Masters Broad MKT Fund \$110M
- " II \$65M
- FBO MKT Prime \$255M

Kingate

12/31/03

35720

- 12/11 - Buy run sell

12/24 - sell, sell, sell, buy back total

conflicts of interests created by ~~reverse share~~ ^{shelf space} payments
conflicts
accessibility

SPLIT STRIKE

- Predetermined downside risk
- MKT Neutral
- Profit from volatility

Questions

- Communications
 - who do you communicate with (Acct holders)
 - what about "client defined conditions" (feeder funds)
 - emails
 - all electronic nature of business, means no communication.

Reports of P/L

- Now prepared; Nothing internal? no tracking documents?
- who sells the stuff? how do you get investors?
- feeder funds (how do they get paid)

Questions (cont)

Statements

- ✱ Execution date / Settlement date / ^{trade date}
- ✱ can we get them electronically (SCAN them in)
- ✱ individual trades? (just avg price per day?)
- direct line to ^{tech} funds?
- do you have any other statements or accts does
- Are they DVP/RVP accounts (Delivery vs Payment receipt vs payment)
- "Assign" options?
- ✱ Wash trades?
- Prime Broker
- ✱ Net Price or reflect commissions

Black Box

- feed from MK + MK's desk? (order flow)
- all sources of info

15 (\$)
Swing
market
non-public
info