

OFFICE MEMORANDUM \* U.S. SECURITIES & EXCHANGE COMMISSION \*  
NORTHEAST REGIONAL OFFICE

September 13, 2006

To: Jeffrey Risinger, Associate Executive Director  
Office of Human Resources

From:

New York Branch Chief

*9/13/06*  
*[Handwritten signature]*

Subject: Proposed Reassignment from Securities Compliance Examiner to Staff  
Accountant – Peter Lamore

Personal Privacy



Mr. Lamore conducted an examination of Bernard L. Madoff Investments Securities LLC (“Madoff”), wherein he examined financial records for accuracy and compliance to generally accepted accounting standards. The existence of all material assets and liabilities, and the proper treatment of such items in the broker-dealer’s net capital were verified. In addition to comparing income and expense items for significant fluctuations from comparative periods, Mr. Lamore conducted a detailed review of Madoff’s Annual Audit. This Annual Audit review revealed a large source of the firm’s revenues was being generated from a business division of the firm that was not disclosed to the staff at the outset of the examination. Mr. Lamore’s finding led the staff to focus the examination on this business division.

Personal Privacy, Examination Material



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