

**RE: Happy Holidays**

12/13/2008 1:19:54 PM

**From:** Lamore, Peter  
Enforcement Assistant Regional Director

I appreciate that...

I agree that additional authority/access would have possibly enabled us to detect it. Our hesitancy toward rocking the boat also is something that should be reconsidered (i'll explain when we chat). Even with the limited access that we had, I just know that we were very close to uncovering it. Hindsight is obviously 20/20... I'm eager to review the testimony taken of the old man and his direct assistant. I vividly remember being angry after the old man's testimony b/c I knew that he had lied to us during our bd review (about managing money for "friends and family" - more than 15 customers. Although i knew that he lied about that, it never dawned on me that the whole thing could be a sham - unbelievable.

We can chat whenever you have time. I'm heading out now, but i'll be around tonight and tomorrow. I was planning to call you on Monday but if Monday is no good then we can chat before.

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**From:** Enforcement Assistant Regional Director  
**Sent:** Sat 12/13/2008 10:02 AM  
**To:** Lamore, Peter  
**Subject:** Re: Happy Holidays

Pete -- you're the last one that should be re-thinking anything. To me, this is all about access to information and transparency. Let's talk when you can.

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**From:** Lamore, Peter  
Enforcement Assistant Regional Director  
**To:** [Redacted]  
**Sent:** Sat Dec 13 10:00:28 2008  
**Subject:** RE: Happy Holidays

Thanks [Redacted] 'm ok, but I just can't stop replaying in my head the questions I asked and conversations that I had with him. I definitely identified numerous questionable aspects of the biz (trading strategy, returns, etc.), but he had a logical answer and docs for everything - an excellent liar, very convincing.

I just can't believe that I've been duped again by another "industry superstar." If people thought I was skeptical of people in the industry before, they'll definitely be making fun of me for being skeptical going forward. It actually makes me wonder if we've missed anything regarding the project we've been working on for the last 8 months....nothing would surprise me anymore.

I don't have email access at the place, but I'll give you a call on Monday. Have a good weekend.

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**From:** Enforcement Assistant Regional Director  
**Sent:** Fri 12/12/2008 10:49 PM  
**To:** Lamore, Peter  
**Subject:** Re: Happy Holidays

Really, do not worry about it. At these kind of times, perspective is most important. Let me know if you want to talk this weekend. Otherwise, take it easy and of course, go for a long run.

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**From:** Lamore, Peter  
Enforcement Assistant Regional Director  
**To:** [Redacted]  
**Sent:** Fri Dec 12 20:30:01 2008  
**Subject:** RE: Happy Holidays

You're funny, thanks. I'm just obviously not happy that I was at the place....

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**From:** Enforcement Assistant Regional Director  
**Sent:** Fri 12/12/2008 8:28 PM  
**To:** Lamore, Peter  
**Subject:** Re: Happy Holidays

Relax. We can talk later.

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**From:** Lamore, Peter  
**To:** Enforcement Assistant Regional Director  
**Sent:** Fri Dec 12 20:25:49 2008  
**Subject:** RE: Happy Holidays

Hey Enforcement Assistant Regional Director

Yep, I've had a couple of interesting days.... I'll be in the field on Monday. You can reach me at home (I'm at home now if you need to chat) or I'll call you on Monday.

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**From:** Enforcement Assistant Regional Director  
**Sent:** Fri 12/12/2008 5:21 PM  
**To:** Lamore, Peter  
**Subject:** Re: Happy Holidays

I assume I know where you are, but if you get free, I'd like to talk to you. Thanks.

----- Original Message -----  
**From:** Enforcement Assistant Regional Director  
**To:** Lamore, Peter  
**Sent:** Fri Dec 12 09:06:16 2008  
**Subject:** Happy Holidays

Always up to no good. Give me a call when you have a chance.