



SECURITIES INVESTOR PROTECTION CORPORATION  
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March 4, 2011

The Honorable Scott Garrett  
Chairman  
Subcommittee on Capital Markets and  
Government-Sponsored Enterprises  
House Financial Services Committee  
United States House of Representatives  
2244 Rayburn House Office Building  
Washington, D. C. 20515

**RE: Information Relating to Bernard L. Madoff Investment Securities LLC**

Dear Chairman Garrett:

This is in reply to your letter dated February 16, 2011, requesting information relating to accounts with undetermined claims in the Madoff case. In that regard, you refer to my September 7, 2010 correspondence to the Subcommittee, in which I indicated that 138 accounts, each valued at more than \$10 million, were potentially eligible for SIPC protection. In your February 16 letter, you ask for detailed information with respect to the 138 accounts.

Please be advised that because the September 7 letter sought information relating to "all Madoff-related SIPC claims" exceeding \$10 million, as of August 1, 2010, the 138 figure included accounts that already had been fully resolved, as well as others that had yet to be resolved but that might be eligible for SIPC protection. The Madoff Trustee's staff informs me that since August 1, 2010, an additional number of such accounts has been determined or otherwise resolved.

Below is a chart that indicates the current status of the 138 accounts. The accounts have been broken out by date -- that is, by number of accounts resolved before August 1, 2010, versus those resolved on or after August 1, 2010. Also shown are the values of the accounts or their "net equity" calculated under the cash in/cash-out methodology in real dollars as opposed to the last statement methodology reflecting fictitious amounts fabricated by Bernard Madoff.

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<b>Category</b>	<b>No. of Accts.</b>	<b>Net Equity as of Sept. 2010</b>
<b>Accounts with Net Equity Greater Than \$10M</b>	<b>138</b>	<b>\$14,026,555,101.15</b>
Allowed prior to August 2010	65	\$1,260,650,605.41
Resolved by Settlement prior to August 2010	6	\$1,474,109,474.57
<b>Determined prior to August 2010</b>	<b>71</b>	<b>\$2,734,760,079.98</b>
Allowed during or after August 2010	9	\$178,527,974.31
Denied during or after August 2010	1	\$158,739,861.02
Resolved by Settlement during or after August 2010	10	\$760,420,773.14
Withdrawn during or after August 2010	3	\$62,260,601.00
<b>Determined during or after August 2010</b>	<b>23</b>	<b>\$1,159,949,209.47</b>
<b>Total Determined/Resolved</b>	<b>94 out of 138</b>	<b>\$3,894,709,289.45</b>
<b>Total Unresolved Pending Litigation</b>	<b>44 out of 138</b>	<b>\$10,131,845,811.70</b>

As shown above, 94 of the 138 accounts, with an approximate value of \$3.9 billion, have been fully determined and resolved. 44 unresolved accounts remain which are subject to pending litigation and which the Trustee's staff indicates have an approximate value of \$10.1 billion. Since you have asked for information regarding unresolved accounts, the information is provided below with respect to the 44 remaining accounts. The Trustee's staff advises that information as to the number of foreign customers, if any, cannot be readily obtained.

ID	Net Equity	11-30-08 Fictitious Equity	Length of Acct in Years (12/11/08 - Date of 1st Cash Trans- action)	Num- ber of With- draw -als	Total Withdrawals	Type of Entity	Investor Domicile
1	\$10,490,000.00	\$18,467,670.16	4.56	12	(\$5,850,000.00)	LP	CA
2	\$10,925,000.00	\$35,973,103.15	13.34	24	(\$30,070,000.00)	GP	FL
3	\$10,936,341.00	\$17,306,734.01	7.80	32	(\$9,879,000.00)	NPO	NY
4	\$10,957,335.92	\$20,359,013.65	4.16	56	(\$9,477,000.00)	LLP	NY
5	\$11,325,000.00	\$20,609,224.15	3.92	6	(\$2,700,000.00)	Indiv.	FL
6	\$11,803,944.00	\$12,278,867.08	0.47	1	(\$633,556.00)	LLC	NY
7	\$12,043,572.91	\$29,051,570.90	9.30	835	(\$3,838,327.09)	LP	NL
8	\$13,951,902.49	(\$94,421,930.00)	13.86	132	(\$2,361,743,551.25)	Int'l Bus. Co.	BVI
9	\$14,800,000.00	\$0.00	0.02	0	\$0.00	LLC	DEL
10	\$18,034,620.00	\$29,554,606.09	2.38	8	(\$51,102,500.00)	LLC	NY
11	\$18,490,000.00	\$33,843,301.80	7.71	2	(\$9,100,000.00)	NPO	NY
12	\$22,522,000.00	\$32,548,452.96	3.93	5	(\$7,675,000.00)	LLC	VA
13	\$24,523,164.00	\$29,097,840.23	1.69	25	(\$4,095,000.00)	LLC	NY
14	\$33,776,662.20	\$153,819,492.58	10.28	1,076	(\$182,423,849.07)	Investmt Co.	GG
15	\$36,728,168.21	\$49,532,366.02	1.90	27	(\$8,162,450.00)	LLC	NY
16	\$38,021,464.82	\$42,898,979.96	1.77	182	(\$101,535.18)	Foreign Corp.	CH
17	\$40,000,000.00	\$40,667,283.52	0.19	0	\$0.00	LP	NY
18	\$62,307,823.13	\$238,456,305.06	11.80	1,182	(\$214,642,176.87)	LP	NY
19	\$95,245,335.43	\$133,576,322.15	3.44	451	(\$29,077,433.57)	Int'l Bus. Co.	BWI, LC
20	\$116,149,513.51	\$189,128,047.45	5.85	695	(\$135,067,486.49)	Banking	LU
21	\$138,324,742.00	\$357,739,733.97	13.85	8	(\$25,150,000.00)	LLC	NY
22	\$140,439,146.45	\$314,053,923.63	16.06	92	(\$281,122,629.00)	LP	DE
23	\$143,291,728.67	\$215,615,947.48	2.11	265	(\$40,896,026.46)	BVI Bus. Co.	LU
24	\$161,707,291.52	\$182,491,990.24	2.26	224	(\$95,542,688.48)	Banking	LU
25	\$163,700,000.00	\$308,092,181.62	8.36	11	(\$119,700,000.00)	LP	NY
26	\$172,981,303.01	\$308,611,739.21	8.36	895	(\$93,918,696.99)	Mutual Fund	NY
27	\$210,399,382.69	\$734,956,539.95	12.94	1,336	(\$546,040,617.31)	Int'l Bus. Co.	BVI
28	\$215,287,000.00	\$271,295,062.05	2.44	9	(\$97,800,000.00)	LP	CT
29	\$225,920,362.16	\$1,861,885,900.21	15.93	36	(\$748,344,709.00)	LP	NY

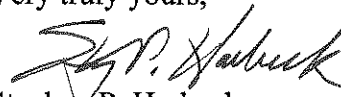
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30	\$248,016,286.22	\$349,007,258.01	5.50	624	(\$152,074,713.78)	Banking	LU
31	\$251,360,547.82	\$403,394,134.41	6.61	756	(\$49,936,142.84)	Int'l Bus. Co.	BVI
32	\$255,466,043.17	\$251,170,208.48	0.74	77	(\$133,956.83)	Banking	LU
33	\$256,497,505.86	\$414,017,644.69	3.26	475	(\$502,321,919.14)	Co. Sub.	LU
34	\$272,145,044.50	\$733,620,822.37	12.04	1,186	(\$261,924,223.80)	Int'l Bus. Co.	BVI
35	\$294,731,454.85	\$1,100,277,442.97	12.45	1,301	(\$751,965,969.08)	Banking	LU
36	\$385,971,272.11	\$730,244,947.24	11.62	1,157	(\$81,362,748.49)	Banking	LU
37	\$440,094,880.88	\$490,879,411.39	1.59	166	(\$93,905,119.12)	Investmt Co.	BVI
38	\$450,354,615.55	\$3,226,053,294.61	18.03	1,925	(\$4,047,046,338.10)	Int'l Bus. Co.	BVI
39	\$496,226,989.43	\$3,247,736,777.14	16.15	1,856	(\$3,985,600,930.85)	Int'l Bus. Co.	BVI
40	\$498,490,090.88	\$1,073,151,344.67	7.27	814	(\$628,231,909.12)	LP	NY
41	\$540,158,887.54	\$2,714,140,694.49	14.78	1,503	(\$447,701,112.46)	Int'l Bus. Co.	BVI
42	\$747,572,668.80	\$1,299,399,404.86	4.72	577	(\$766,477,097.55)	Investmt Co.	GB
43	\$1,161,989,094.97	\$1,894,066,134.64	4.70	536	(\$578,033,846.60)	Banking	LU
44	\$1,647,687,625.00	\$2,346,123,780.12	14.93	29	(\$395,390,000.00)	LP	NY
<b>Totals</b>	<b>\$10,131,845,811.70</b>	<b>\$25,860,773,569.37</b>			<b>(\$17,856,260,260.52)</b>		

Very truly yours,



Stephen P. Harbeck  
President and Chief Executive Officer

SPH/pmd

cc: Irving H. Picard, Trustee  
David J. Sheehan, Esq.