

RICHARD B. SHAPIRO

The Honorable Denny Chin
US District Court
Southern District of New York
500 Pearl Street
New York, NY 10007-1312

March 10, 2009

Dear Judge Chin:

I am one of the thousands of Madoff Victims who have been devastated by the fraud perpetrated by Bernard Madoff and others unknown to us. I have lived in Los Angeles my entire life, and became an investor through the recommendation of a friend who had invested with Madoff for over 20 years. I had two accounts; one a personal account and the second a Defined Benefit Pension Plan. Essentially, I have been nearly wiped out economically as a result of Madoff's crimes.

Like other investors, I falsely believed that Madoff Securities was a conservative and safe place to invest my money, our life savings, based on the charade he perpetrated and the sterling credentials that he had, along with the belief that the SEC was protecting me against any possible fraud. Obviously, I was wrong on all counts. I never met or spoke with Madoff personally; I bought into the scheme hook, line, and sinker.

Upon graduation from college, I didn't go to my commencement ceremony, I went to work. I continued to work long days from that date forward until about 5 years ago when I turned to doing philanthropic non profit work given the belief that I had finally saved enough money to support a pleasant lifestyle for me and my family. Professionally I was a real estate developer and investor and owned commercial properties until about 4 years ago when I thought the market was overvalued and sold most of my holdings. Upon sale of those assets I took the proceeds and placed them in my Madoff account. Now everything I worked for and all I created over the last 30 years is gone!

Upon learning of what Madoff really was on December 11th I went into a deep depression, and didn't leave my home until January 3rd. I lost 30 pounds, could not swallow food and lived in fear that my wife and children would be left penniless. I had no desire to live, no prospects of earning a living, no way to pay the bills. Can you imagine just waking up one day and finding out someone had stolen all of your life's work and savings. I have to think it is what a person who has been raped must feel like. I felt violated, and I had relied on the SEC to protect me, not ever thinking that they would end up acting like co-conspirators or keystone cops.

Today, we have placed our home up for sale, we have cut back any and all discretionary expenses, and I am working seven days a week to just stay afloat. Our lives have been turned upside down, forever upended, and we have little to no prospects of ever earning back what we lost because of Madoff's crimes, his greed, and his sick perversions.

When you consider sentencing Madoff, please consider that many of us will live within our own jails because of Madoff. For many of us it is a life sentence as we are forced to live for life with the results of this fraud. We are emotionally forever damaged, and forever economically devastated. The truth is we were raped and he should be treated no differently than any rapist.

Please do not incarcerate him in any prison that is reserved for white collar crime individuals, let him reside in a place where there are real criminals not "Club Fed" members or a minimum security environment. Let him suffer the realities of really doing hard time since all of us must do our time and we didn't commit any crimes.

Today we all live in fear, mistrust, and are captive to the hope that the federal government will provide some relief to us for their failure to properly regulate and do their job while permitting Madoff to infiltrate the system that was designed to protect us. Any notion that he, or any of his family and cohorts will be left with any assets is abhorrent to us. We lost our life savings, we lost everything, Madoff and his family at the minimum must face the same consequences.

I beg the court to consider the crime this man and his family and organization perpetrated on so many people, and that you incarcerate him for the rest of his life, in conditions that are worthy of someone who has destroyed and raped so many people for life.

Respectfully,



Richard B. Shapiro

Madoff Victim For Life

Richard B. Shapiro

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