

Statement of Ruth Madoff

I am breaking my silence now, because my reluctance to speak has been interpreted as indifference or lack of sympathy for the victims of my husband Bernie's crime, which is exactly the opposite of the truth.

From the moment I learned from my husband that he had committed an enormous fraud, I have had two thoughts - first, that so many people who trusted him would be ruined financially and emotionally, and second, that my life with the man I have known for over 50 years was over. Many of my husband's investors were my close friends and family. And in the days since December, I have read, with immense pain, the wrenching stories of people whose life savings have evaporated because of his crime.

My husband was the one we (and I include myself) respected and trusted with our lives and our livelihoods, often for many, many years, and who was respected in the securities industry as well. Then there is the other man who stunned us all with his confession and is responsible for this terrible situation in which so many now find themselves. Lives have been upended and futures have been taken away. All those touched by this fraud feel betrayed; disbelieving the nightmare they woke to. I am embarrassed and ashamed. Like everyone else, I feel betrayed and confused. The man who committed this horrible fraud is not the man whom I have known for all these years.

In the end, to say that I feel devastated for the many whom my husband has destroyed is truly inadequate. Nothing I can say seems sufficient regarding the daily suffering that all those innocent people are enduring because of my husband. But if it matters to them at all, please know that not a day goes by when I don't ache over the stories that I have heard and read.