



***United States Attorney
Southern District of New York***

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**U.S. ATTORNEY ANNOUNCES SEIZURE OF PALM BEACH HOME
AND THREE BOATS BELONGING TO BERNARD MADOFF**

LEV L. DASSIN, the Acting United States Attorney for the Southern District of New York, announced the seizures yesterday of a multimillion dollar waterfront home in Palm Beach, Florida, and three vessels (the 55' yacht *Bull* in Broward County, Florida; the 38' *Sitting Bull* in Montauk, New York; and a 24' motorboat and trailer), belonging to BERNARD L. MADOFF and RUTH MADOFF. The property was seized pursuant to seizure orders issued in the Southern District of New York, upon application of the United States Attorney's Office for the Southern District of New York. The seizures were executed by the United States Marshals Service, which is responsible for seizing, managing, and selling property in forfeiture actions brought by the Department of Justice.

The United States Attorney's Office sought the seizures to secure, maintain, and ultimately sell these MADOFF assets to maximize recovery for victims in connection with criminal forfeiture proceedings against MADOFF. Criminal forfeiture is a mandatory element of MADOFF's sentence, which is presently scheduled for June 16, 2009. The United States Attorney's Office will ask that property forfeited in the criminal case against MADOFF be sold and used to compensate victims.

Mr. DASSIN thanked the USMS for its ongoing assistance in the forfeiture proceedings. Mr. DASSIN also thanked the Federal Bureau of Investigation, the Securities and Exchange Commission, and the Securities Investor Protection Act Trustee for their assistance.

Assistant United States Attorneys BARBARA A. WARD and SHARON FRASE of the Asset Forfeiture Unit, together with Assistant United States Attorneys MARC LITT, LISA A. BARONI, and WILLIAM J. STELLMACH, are in charge of the prosecution.