

Odds makers predict Bernie Madoff gets Assaulted

Contributed by Steve Hastings
Friday, 16 January 2009
Last Updated Friday, 16 January 2009

Did self proclaimed \$50 Billion dollar Ponzi Schemer Bernie Madoff execute a single trade while running his fraudulent scam? Regulators are trying to get at the heart of the matter but the early evidence suggests he did not. Bernie Madoff was a 50 year veteran of Wall Street and a former chairman of the Nasdaq Stock Market.

"Our exams showed no evidence of trading on behalf of the investment advisor, no evidence of any customer statements being generated by the broker-dealer," stated Financial Industry Regulatory Authority spokesman Herb Perone.

US Prosecutors drug Madoff back to court earlier this week in an attempt to revoke his bail and argued that he violated a court-ordered asset freeze when he was caught mailing out jewelry to relatives. Bernie showed up at the courthouse wearing a bulletproof vest under a dark overcoat. The online sportsbook BetUS.com has posted even money 1 to 1 betting odds that Bernie Madoff will be assaulted by someone before he goes to trial.

Judge Lawrence McKenna ruled in favor of the Ponzi Scheme master-mind and allowed Madoff to remain free on \$10 million bail stating: "I think the chances of Mr. Madoff fleeing at this point are as close to nil as you can get in any bail package."

Bernard L. Madoff Investment Securities LLC is being marketed to potential bidders. With earnings of just \$1.12 million last year, according to Lazard, and a "tarnished" brand, the company may get an offer of eight times profit or fail to draw bids at all, said Larry Tabb, founder of TABB Group, a financial-market research and advisory firm.

"If folks are looking at the sale of the broker-dealer to make up the \$50 billion that was lost from the Ponzi scheme, I am not sure they will be happy with the outcome," stated financial-markets research and advisory firm TABB Group's Founder Larry Tabb in an email to Bloomberg. "I can't see how they would get more than \$10 million."

Online sportsbook BetUS.com has posted the following betting odds on the Bernard Madoff Scandal:

Will Bernard Madoff be physically assaulted before going to trial?

Yes: 1/1

No: 5/7

How many years in prison will Bernard Madoff be sentenced to?

19½ - 5/6

19½ - 5/6

Will the US Attorney successfully revoke Bernard Madoff's bail before he goes to trial?

Yes - 5/8

No - 6/5