

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

-----X
ANWAR, et al.,
Plaintiffs,
v.
FAIRFIELD GREENWICH LIMITED, et al.,
Defendants.
This Document Relates To: All Actions
-----X
MASTER FILE NO. 09-CV-0118 (VM)

DECLARATION OF MICHAEL THORNE, ESQ.

I, Michael Thorne, Esq., make this declaration pursuant to 28 U.S.C. § 1746. I hereby state as follows:

1. I am an attorney duly admitted in New York and currently serve as Managing Director and Associate General Counsel of Fairfield Greenwich Advisors LLC ("FGA"). I respectfully submit this declaration in support of the motions to dismiss the Second Consolidated Amended Complaint (the "Complaint") submitted by the "FG Defendants," the "Other Fairfield Defendants," and the "Fee Defendants." This declaration is based on personal knowledge or from information obtained from the files and records maintained by FGA.

2. "FGG" is named as a defendant in the Complaint but is not a legal entity and cannot be served in this action. FGG or "Fairfield Greenwich Group" is the marketing name for the securities and investment advisory business of Fairfield Greenwich Limited ("FGL") and its subsidiaries and affiliates, including Fairfield Greenwich (Bermuda) Ltd. ("FGBL"), FGA, Fairfield Risk Services Ltd. ("FRS"), and Fairfield Heathcliff Capital LLC ("FHC").

3. Walter Noel, Jeffrey Tucker, and Andrés Piedrahita as well as other individuals referenced in the Complaint as the “Fairfield Defendants” and individuals referenced as the “Fairfield Fee Claim Defendants” are direct or indirect shareholders of FGL and FGBL. Messrs. Noel, Tucker, and Piedrahita are collectively the three largest direct or indirect shareholders of FGL and FGBL.

4. Mark McKeefry is Chief Operating Officer of FGL and General Counsel of FGA.

5. Daniel Lipton is Chief Financial Officer of FGL and FGA.

6. Five of the six individual FG Defendants – Messrs. Noel, Tucker, Vijayvergiya, Piedrahita and McKeefry – invested in one or more of the four funds at issue directly or through a family member, and collectively lost millions of dollars in the Madoff fraud.

7. Messrs. Noel and Tucker invested \$10 million of their own personal assets in Greenwich Emerald LLC (“Emerald”), which was also invested with Bernard L. Madoff Investment Securities LLC (“BMIS”). Messrs. Noel and Tucker lost their entire investment in Emerald.

8. Attached hereto as Exhibit 1 is a true and correct copy of the Fairfield Sentry Private Placement Memorandum, dated August 14, 2006.

9. Attached hereto as Exhibit 2 is a true and correct copy of the Fairfield Sigma Confidential Private Placement Memorandum, dated December 1, 2008.

10. Attached hereto as Exhibit 3 is a true and correct copy of the Greenwich Sentry Confidential Offering Memorandum, dated August 2006.

11. Attached hereto as Exhibit 4 is a true and correct copy of the Greenwich Sentry Partners Confidential Offering Memorandum, dated August 2006.
12. Attached hereto as Exhibit 5 is a true and correct copy of the Investment Management Agreement between Fairfield Greenwich (Bermuda) Ltd. and Fairfield Sentry, dated October 1, 2004.
13. Attached hereto as Exhibit 6 is a true and correct copy of the Investment Management Agreement between Fairfield Greenwich (Bermuda) Ltd. and Fairfield Sigma, dated October 1, 2004.
14. Attached hereto as Exhibit 7 is a true and correct copy of the Greenwich Sentry Limited Partnership Agreement, dated December 24, 2004.
15. Attached hereto as Exhibit 8 is a true and correct copy of the Greenwich Sentry Partners Limited Partnership Agreement, dated April 30, 2006.
16. Attached hereto as Exhibit 9 is a true and correct copy of the Investment Management Agreement between Fairfield Greenwich Limited and Fairfield Sentry, dated October 1, 2002.
17. Attached hereto as Exhibit 10 is a true and correct copy of the Greenwich Sentry Confidential Offering Memorandum, dated July 30, 1994, as amended February 15, 1995, February 15, 1996, March 31, 1997, and July 1, 1998.
18. Attached hereto as Exhibit 11 is a true and correct copy of the Greenwich Sentry Confidential Offering Memorandum, dated May 2006.
19. Attached hereto as Exhibit 12 is a true and correct copy of the Fairfield Sentry Confidential Private Placement Memorandum, dated July 1, 2003.

20. Attached hereto as Exhibit 13 is a true and correct copy of the Fairfield Sentry Confidential Private Placement Memorandum, dated October 1, 2004.

21. Attached hereto as Exhibit 14 is a true and correct copy of the U.S. Securities and Exchange Commission, Office of Investigations, Investigation of Failure of the SEC to Uncover Bernard Madoff's Ponzi Scheme, Report No. OIG-509 *available at* www.sec.gov/news/studies/2009/oig-509.pdf, dated August 31, 2009.

22. Attached hereto as Exhibit 15 is a true and correct copy of an email from Jeffrey Tucker to Amit Vijayvergiya, the Executive Committee, Walter Noel, Maria Teresa Pulido, Gordon McKenzie and David Horn re SSC counterparty exposure, dated September 15, 2008, attached as Exhibit 13 to the Massachusetts Securities Division Complaint, In the Matter of Fairfield Greenwich Advisors and Fairfield Greenwich (Bermuda) Ltd., Docket No. 2009-0028 (Mass. Sec. Div. Apr. 1, 2009).

23. All of the documents attached hereto, except the SEC Report referenced in paragraph 21 above, were either submitted with or referred to by Plaintiffs in pleadings in this action.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on December 22, 2009



Michael Thorne, Esq.