

EXHIBIT EE

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C O N F I D E N T I A L

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
11-CV-03605 (JSR) (HBP)

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IRVING H. PICARD, Trustee for
the Liquidation of Bernard L.
Madoff Investment Securities LLC,

Plaintiff,

v.

SAUL B. KATZ, et al.,

Defendants.

Videotaped
Deposition of:

LEONARD LABITA

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TRANSCRIPT of testimony as taken by and before
NANCY C. BENDISH, Certified Court Reporter, RMR, CRR
and Notary Public of the States of New York and New
Jersey, at the offices of Baker & Hostetler, 45
Rockefeller Plaza, New York, New York on Tuesday,
November 22, 2011, commencing at 9:32 a.m.

LEONARD LABITA - November 22, 2011
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1 Q. Where do you see an increase?

2 A. I see a slight increase in the week
3 of August 15th-August 22nd.

4 Q. Okay. But there are no entries for
5 transfer to Madoff during those -- that time,
6 correct?

7 A. That's correct.

8 Q. So that means that there were no
9 deposits to Madoff during that time; is that right?
10 If there were no transfers to Madoff during that
11 time, there were no deposits made with Madoff during
12 that time, correct?

13 A. There were no -- there were no
14 transfers made to Madoff. I didn't control the
15 Madoff accounts, whether there were deposits or --

16 Q. Fair enough. So, any slight or any
17 increase during the in-season months would be due to
18 earnings on the accounts, correct?

19 A. That's what the document would show,
20 yes.

21 Q. Okay. So where was the money coming
22 from during the off season -- at the end of the
23 off -- I'm sorry, strike that.

24 Where was the money coming from in
25 the off season to put into Madoff?

LEONARD LABITA - November 22, 2011
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1 A. From advance ticket sales.

2 Q. Okay. Any other sources?

3 A. There may have been some collections
4 of advance parking, advance suites. We may have had
5 some prepayments on our advertising contracts. Any
6 one of our revenue streams could have prepaid us
7 something. But generally from funds that would
8 later on be used to fund the operations.

9 Q. Okay. So money from all those
10 categories that you just recited was going into
11 Madoff during the off season, correct?

12 A. I can't testify to every dollar of
13 all that went in.

14 Q. But generally receipts that were
15 incoming in the off season would go into Madoff,
16 correct?

17 A. Generally, yes. If I didn't need
18 them for working capital purposes.

19 Q. Okay. And then money in the Madoff
20 accounts would go out of the Madoff accounts to fund
21 months for operations during the in season, correct?

22 A. Correct.

23 Q. Okay.

24 Okay. I've read the interview of
25 Fred Wilpon in Sports Illustrated in which it was