

EXHIBIT GG

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

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
ADV. PRO. NO. 08-01789 (BRL)

-----x
SECURITIES INVESTOR PROTECTION
CORPORATION,

Videotaped

Plaintiff-Applicant,
v.

Rule 2004
Examination of:

BERNARD L. MADOFF INVESTMENT
SECURITIES, LLC,

MARK PESKIN
(Vol. I)

Defendant.

-----x
In Re:

BERNARD L. MADOFF,

Debtor.
-----x

TRANSCRIPT of testimony as taken by and before
MONIQUE VOUTHOURIS, Certified Court Reporter, RPR,
CRR and Notary Public of the States of New York and
New Jersey, at the offices of Baker & Hostetler,
LLP, 45 Rockefeller Plaza, New York, New York on
Thursday, July 29, 2010, commencing at 10:15 a.m.

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1 deliberate process. And -- and it was taking far
2 longer than expected, but I had to borrow both of
3 them. One wouldn't do it unless the other one did
4 it.

5 So \$27 million wouldn't be good to me
6 or to anybody. So I needed the 54. So everything
7 was contingent upon the other guy closing with me.

8 So JPMorgan was ready to close, but
9 they couldn't because Citibank wasn't -- wasn't
10 there to close. And this went on for quite a while.

11 Call it, you know, T minus three
12 days, and I'm getting calls every day from Saul and
13 Fred, have you got the money? Have you got the
14 money? And --

15 Q. Just so I'm clear, T minus three days
16 you mean before the option runs out?

17 A. Before the option period starts.
18 They wanted to make sure we got it.

19 And, so, he kept on calling. And I
20 kept -- we're going to get it done. Because
21 Citibank kept saying we're going to get it done,
22 we're going to get it done.

23 In fact, we got it done; very close
24 to when I had to get it done. But I depended upon
25 them, and they closed the deal, \$54 million.

1 On the morning that the money was
2 going to be transferred or checks signed or however
3 it was going to Cablevision, I got a call from
4 JPMorgan and said what's this all about. I have an
5 extra \$54 million in your account. Where did you
6 get that from?

7 I had no idea. None whatsoever. And
8 I went to Saul and I said what gives. And he smiled
9 and he said, well, we weren't quite sure whether you
10 were going to get it done or not, and we had to
11 close, so we had some money transferred in from
12 Madoff.

13 It just ticked me off that they
14 didn't have the faith in me. That's why I remember
15 it so vividly.

16 And -- and, in fact, it was a big
17 joke, ha ha, from the bank's standpoint, you didn't
18 trust us. And, so, but that money was turned around
19 and went right back out either the same day or the
20 day after. It was like, you know, within 24 hours
21 and the money went out.

22 So I didn't learn about the 54
23 occurring until after the fact. And then as quickly
24 as it came, it went. We closed our \$54 million deal
25 with Cablevision, and we went on to create a

1 network. That was the first and last time I ever
2 heard of the \$54 million.

3 Q. Other than Saul Katz telling you that
4 they had taken -- they had gotten \$54 million from
5 Madoff, did he give you any other details about the
6 transaction?

7 A. No, no.

8 Q. Have you ever had -- have you had any
9 discussions with anyone else concerning the Madoff
10 \$54 million transaction?

11 A. It was only after it all happened,
12 after Madoff happened and people were asking
13 questions, you folks.

14 MS. SESHENS: I think Fernando is
15 going to ask you to exclude from your answer any
16 conversations you may have had with counsel. I
17 think --

18 A. Then I never --

19 MS. SESHENS: -- if we carve that
20 out, I don't know if your answer is different.

21 A. I still -- then I wouldn't have known
22 about it.

23 Q. Okay. Just let me clarify and clean
24 it up for a second.

25 Other than in preparation for this