

Exhibit 8

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

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

-----x

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

Plaintiff,

vs.

SAUL B. KATZ, et al.,

Defendants.

-----x

Videotaped
Deposition of:

KEVIN OKIMOTO

Transcript of testimony as taken by and before
LESLIE ROCKWOOD, Certified Shorthand Reporter, RPR and
Notary Public of the State of California, at the offices
of Shearman & Sterling, Four Embarcadero, Suite 3800,
San Francisco, California, on Friday, January 6, 2012,
commencing at 9:39 a.m.

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1 Q. Would you put that at around 2002?

2 MS. BIEBER: Objection.

3 THE WITNESS: Yeah, I'm not certain --

4 MS. BELL: You can answer.

5 THE WITNESS: I'm not certain; however, it
6 was likely in that range.

7 Q. BY MS. BELL: Okay. When you joined Sterling
8 Stamos in 2002 -- well, strike that.

9 Before you joined in 2002, did you meet with
10 Saul Katz?

11 A. No.

12 Q. Fred Wilpon?

13 A. No.

14 Q. David Katz?

15 A. No.

16 Q. When you joined Sterling Stamos in 2002, what
17 did you understand your responsibilities to be?

18 A. Varied. Part client responsibilities, part
19 manager due diligence, part operational responsibilities.

20 Q. Anything else?

21 A. No.

22 Q. Who did you report to?

23 A. Tom Olds was my original boss.

24 Q. Did that change at some point?

25 A. It did.

1 Stamos?

2 A. Anybody who expressed a serious desire to
3 invest in the funds and we believed to be qualified, we
4 would send them to.

5 Q. And how did you go about determining whether
6 an investor was qualified, as you used that term?

7 MS. BIEBER: Objection.

8 You can answer.

9 THE WITNESS: Through these preliminary
10 discussions with them.

11 Q. BY MS. BELL: Okay. Did there come a time
12 when your position changed from being an associate at
13 Sterling Stamos to something else?

14 A. Yes.

15 Q. Okay. What did your position change to?

16 A. It was a very fluid situation. It ultimately
17 translated to a partnership interest in the firm. I
18 don't recall the specific titles and/or dates in terms of
19 the progression to that point.

20 Q. I'm sorry, do you recall when you became a
21 partner of Sterling Stamos?

22 A. I don't remember the specific dates.

23 Q. Okay. You testified earlier that you had
24 responsibility with respect to manager due diligence.
25 Can you tell me what you meant by that?

1 A. Sure. That lasted probably a month before I
2 changed responsibilities as a result of increasing demand
3 for coverage in other parts of our business, but within
4 the period of time in which I did focus a limited amount
5 of my time on manager research, it was focused on manager
6 sourcing, investor manager due diligence, and rough
7 discussions on portfolio construction concepts.

8 Q. What do you mean by "manager sourcing"?

9 A. Identifying the managers available to invest
10 within a particular asset class and trying to focus on
11 how we could potentially invest with them. So what the
12 range of options were available to us.

13 Q. And how did you go about identifying those
14 managers?

15 A. Multiple sources, commercial databases being
16 one, and introductions, referrals being the second
17 primary source.

18 Q. Any other sources?

19 A. Those were typically the two primary sources.

20 Q. And with respect to introductions and
21 referrals during the limited period for which you had
22 manager due diligence responsibilities, did you get any
23 introductions or referrals of managers from anyone?

24 MS. BIEBER: Objection.

25 You can answer.