

# EXHIBIT F

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,  
Defendant.

SAUL B. KATZ

-----x  
In Re:

BERNARD L. MADOFF,  
Debtor.

-----x

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 Wednesday,  
August 4, 2010, commencing at 10:04 a.m.

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1 was simple, well respected member of the community.  
2 So...

3 Q. When were there -- when did you  
4 become aware of SEC investigations?

5 A. When I read about it in the paper,  
6 with those accountants in Florida.

7 Q. Were you aware at the time it was  
8 occurring or were you --

9 A. No. I saw it in the paper.

10 Q. -- or after the fact?

11 A. After the fact. After the fact. I  
12 didn't know --

13 Q. Let me ask the question differently.

14 A. Sure.

15 Q. Did you read about it in the paper  
16 and become aware of it after the collapse of Madoff?

17 A. No.

18 Q. Closer in time to when the event  
19 actually happened?

20 A. Yes. Yes.

21 Q. So you remember the accountants in  
22 Florida?

23 A. Well, I remember there were  
24 accountants in Florida who got in trouble with the  
25 SEC and the SEC had Bernie give everybody back their

1 money, as I read, which he gave back immediately.  
2 And the SEC, with this problem, in my mind would  
3 have investigated Bernie to make sure that Bernie is  
4 doing the right thing and he wasn't part of the  
5 charge on the accountants. And, again, Bernie is  
6 clean, Bernie is terrific. SEC has done a good job.

7 Q. Do you remember any other instances  
8 of becoming aware of SEC investigations of  
9 Mr. Madoff?

10 A. No. Not in detail. No.

11 Q. What's the relationship between  
12 either Sterling or the Mets and Travelers? At least  
13 back in 1990, what was the relationship?

14 A. What time was that?

15 Q. 1990.

16 A. I know we borrowed money from them.  
17 I don't even recall why we borrowed the money, but I  
18 know we borrowed money from them.

19 Q. Do you recall Travelers doing any  
20 diligence on Madoff in connection with any of its  
21 dealings with Sterling?

22 A. Yeah, because we put up some of  
23 Madoff's accounts for security, so they did an  
24 investigation with due diligence.

25 Q. Did you have any role in that