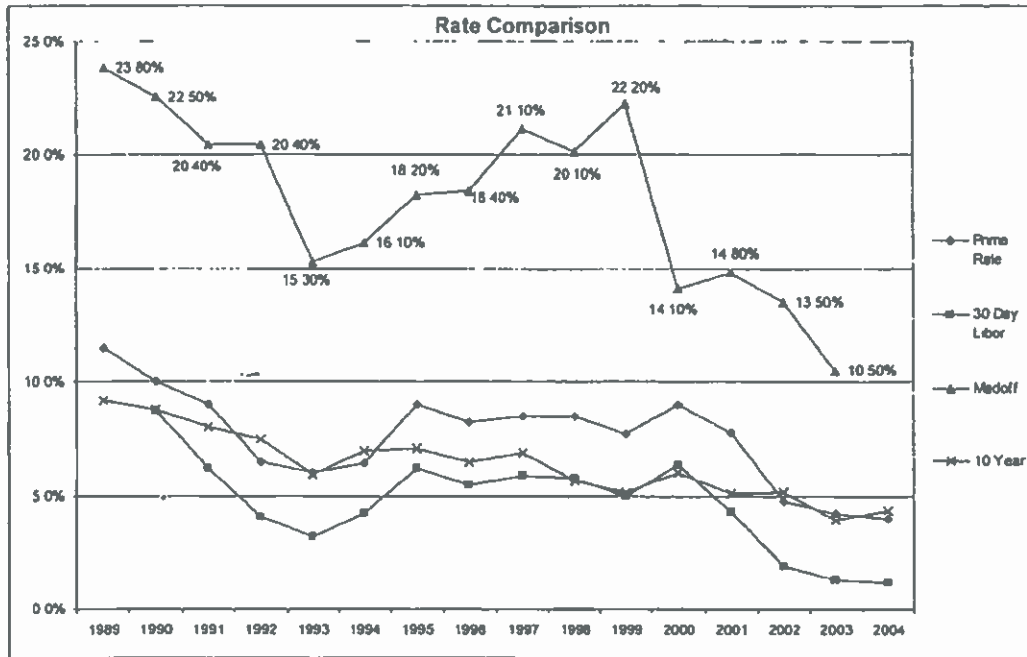


EXHIBIT O

Yield Comparison: Madoff vs. Various Benchmark Rates



Year	Prime Rate	30 Day Libor	Madoff	10 Year	30 Year	Spread Between Madoff & 10 Year	Madoff as a Multiple of 10 Year
1989	11.50%	8.75%	23.80%	9.18%	9.03%	14.62%	2.6x
1990	10.00%	8.75%	22.50%	8.79%	8.76%	13.71%	2.6x
1991	9.00%	6.19%	20.40%	8.04%	8.21%	12.36%	2.5x
1992	6.50%	4.08%	20.40%	7.48%	7.96%	12.92%	2.7x
1993	6.00%	3.20%	15.30%	5.97%	6.85%	9.33%	2.6x
1994	6.45%	4.25%	16.10%	6.97%	7.27%	9.13%	2.3x
1995	9.00%	6.19%	18.20%	7.06%	7.36%	11.14%	2.6x
1996	8.25%	5.49%	18.40%	6.51%	6.79%	11.89%	2.8x
1997	8.50%	5.88%	21.10%	6.89%	7.09%	14.21%	3.1x
1998	8.50%	5.77%	20.10%	5.84%	5.92%	14.46%	3.6x
1999	7.75%	4.99%	22.20%	5.18%	5.55%	17.02%	4.3x
2000	9.00%	6.39%	14.10%	5.99%	5.85%	8.11%	2.4x
2001	7.80%	4.31%	14.80%	5.14%	5.65%	9.66%	2.9x
2002	4.75%	1.91%	13.50%	5.21%		8.29%	2.6x
2003	4.25%	1.31%	10.50%	3.96%		6.54%	2.7x
2004	4.00%	1.18%		4.35%			