

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (BRL)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

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

Plaintiff,

v.

SAUL B. KATZ, et al.,

Defendants.

Adv. Pro. No. 10-5287 (BRL)

**DECLARATION OF FERNANDO A. BOHORQUEZ, JR. IN SUPPORT OF THE
TRUSTEE'S OPPOSITION TO THE STERLING DEFENDANTS' MOTION TO
DISMISS THE AMENDED COMPLAINT OR, IN THE ALTERNATIVE, FOR
SUMMARY JUDGMENT**

I, FERNANDO A. BOHORQUEZ, JR., declare pursuant to 28 U.S.C. § 1746, that the following is true:

1. I am an attorney with the firm of Baker & Hostetler LLP, counsel to Irving H. Picard, Esq., Trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and Bernard L. Madoff (“Madoff”). I submit this declaration in support of the Trustee’s opposition to the Sterling Defendants’ motion to dismiss the amended complaint pursuant to Bankruptcy Rule 7012 or, in the alternative, for summary judgment pursuant to Bankruptcy Rule 7056. I am personally familiar with the facts set forth herein.

2. In my role as counsel to the Trustee, I was involved in and responsible for the Trustee’s investigation of the Sterling Defendants and the various Bankruptcy Rule 2004 subpoenas issued in furtherance of that investigation that culminated in the filing of a complaint under seal against the Sterling Defendants on December 7, 2010, which was later amended on March 18, 2011 (the “Complaint”).

3. On October 7, 2009, following a review of the books and records of BLMIS—and in particular the records concerning the 483 BLMIS accounts opened by the Sterling Partners on behalf of themselves, the other Sterling Defendants, as well as various friends, employees and business associates (“KW BLMIS accounts”)—and the thousands of transfers to and from these KW BLMIS accounts, the Trustee issued two Bankruptcy Rule 2004 subpoenas to Sterling Equities (“Sterling”) and Sterling American Property, Inc., which were later consolidated into one subpoena (the “Subpoena”).

4. Among other things, the Subpoena sought documents concerning the KW BLMIS accounts, the approximately seventy Sterling entities and trusts that received transfers from

BLMIS, and the various Sterling entities in which Madoff and/or members of the Madoff family had invested.

5. During the course of the next several months after serving the Subpoena, the Sterling Defendants continually requested that the Trustee modify, revise, narrow, or defer many of the Trustee's document requests. In an effort to obtain necessary foundational documents, the Trustee agreed to many of the Sterling Defendants' requests, while reserving all rights to seek additional documents and anticipating complete discovery in the event that the Trustee should need to initiate any avoidance action against the Sterling Defendants.

6. The Sterling Defendants' production in response to the Subpoena began on November 2, 2009, and continued for a year until November 24, 2010—less than two weeks before the filing of the complaint on December 7, 2010.

7. The Sterling Defendants did not produce a privilege log. As a result, the Trustee has no information or knowledge concerning the existence of relevant documents withheld by the Sterling Defendants on the basis of a privilege.

8. While reserving all rights to seek documents from additional custodians, the Trustee agreed at the Sterling Defendants' request to initially limit the collection of electronic documents from just the Sterling Partners and Arthur Friedman's secretary. The parties later agreed to add Sterling's Chief Financial Officer, Mark Peskin, as a custodian.

9. Aside from the Sterling Partners, the Sterling Defendants did not collect or produce any electronic documents from any employees or officers of the New York Mets.

10. Aside from Mark Peskin, the Sterling Defendants did not collect or produce any electronic documents from any employees in the Sterling Partners Accounting department.

11. Of the 673,947 hard copy and electronic pages produced by the Sterling Defendants, approximately 445,000 were BLMIS customer statements.

12. An additional approximately 122,000 pages of Sterling's production were tax/IRS form documents and summaries, BLMIS portfolio management reports, wire transfers and trade confirmation requests and reports, checks, deposits, withdrawal requests, and bank-related reports and correspondence.

13. The vast majority of documents within the approximately 70 boxes of hard copy records produced by Sterling were BLMIS customer statements, tax/IRS form documents and summaries, BLMIS portfolio management reports, wire transfers and trade confirmation requests and reports, checks, deposits, withdrawal requests, and bank-related reports and correspondence.

14. Of the 673,947 hard copy and electronic pages produced by the Sterling Defendants thus far, relatively few documents related to certain key third-parties related to the allegations in the Complaint, including but not limited to Sterling Stamos Capital Management, L.P. ("Sterling Stamos"), Merrill Lynch, and Bank of America, and the Trustee expects to receive many additional relevant documents concerning these third-parties and others, the Sterling Defendants, and BLMIS during the course of discovery.

15. The Sterling Defendants rejected a request to provide a data map or inventory of their network servers and shared drives. Accordingly, it is unclear whether there exist additional network servers and/or shared drives other than those identified to date that contain information relevant to the allegations in the Complaint.

16. The search terms requested by the Trustee to be run across the email boxes, individual folders, network folders and shared drives identified by Sterling's counsel were agreed to on or about December 9, 2009.

17. Based on the information available to the Trustee at the beginning of his investigation, the vast majority of the agreed-upon search terms at that time were variations on the terms “Bernie,” “Madoff,” “BLMIS,” the names of various BLMIS employees, and the KW BLMIS accounts.

18. The search terms did not include “Sterling Stamos,” “Merrill Lynch” or “Bank of America,” nor any variation of those entities, nor any names of any employees or officers of those entities. The Trustee was not aware of the relevance of these entities until later in his investigation.

19. Of the electronic documents produced by Sterling, an approximately 5,500 were emails.

20. Of the electronic documents produced by the Sterling custodians, the majority of the electronic documents were from Arthur Friedman’s secretary.

21. Fred Wilpon produced seven documents from his electronic files.

22. On May 11, 2010, the Trustee issued a Bankruptcy Rule 2004 subpoena for examination from Sterling Partners Arthur Friedman, Fred Wilpon, Saul Katz, and Michael Katz, Sterling’s Chief Financial Officer Mark Peskin, and Arthur Friedman’s assistant. Subsequent to May 11, 2010, the Trustee requested a Bankruptcy Rule 2004 examination from David Katz.

23. The Trustee did not examine under Bankruptcy Rule 2004 the following Sterling partners: (a) Michael Katz; (b) Jeff Wilpon; (c) Marvin Tepper; (d) Richard Wilpon; (e) Greg Katz; and (f) Thomas Osterman.

24. Of the documents produced by the Sterling Defendants, approximately 30,000 pages—including the Sterling partner meeting agendas and minutes—were not produced until

several weeks after the last Bankruptcy Rule 2004 examination of a Sterling witness on September 1, 2010.

25. Based on the Trustee's limited pre-filing investigation and the Sterling Defendants' limited production and examinations under Bankruptcy Rule 2004, the Trustee has reason to believe that the Sterling Defendants have within their possession, custody or control additional information relevant to the claims and defenses in this matter, and that there are numerous current and former Sterling employees with relevant information who the Trustee did not have the opportunity to examine prior to the initiation of this action. The Trustee expects to obtain this additional relevant information during the discovery phase of litigation.

26. During the course of his investigation, the Trustee issued Bankruptcy Rule 2004 subpoenas for documents to Sterling Stamos, Bank of America and Merrill Lynch.

27. Based on the Trustee's limited pre-filing investigation and Sterling Stamos' production under Bankruptcy Rule 2004, the Trustee has reason to believe that Sterling Stamos has within its possession, custody or control additional information relevant to the claims and defenses in this matter, and that there are numerous current and former Sterling Stamos employees with relevant information that the Trustee did not have the opportunity to examine prior to the initiation of this action. The Trustee expects to obtain this additional relevant information during the discovery phase of litigation.

28. Based on the Trustee's limited pre-filing investigation and Bank of America's production under Rule 2004, the Trustee has reason to believe that Bank of America has within its possession, custody or control additional information relevant to the claims and defenses in this matter, and that there are numerous current and former Bank of America employees with relevant information that the Trustee did not have the opportunity to examine prior to the

initiation of this action. The Trustee expects to obtain this additional relevant information during the discovery phase of litigation.

29. Merrill Lynch failed to produce any documents in response to the Trustee's request for documents related to this investigation.

30. Based on the Trustee's limited pre-filing investigation, the Trustee has reason to believe that Merrill Lynch has within its possession, custody or control additional information relevant to the claims and defenses in this matter, and that there are numerous current and former Merrill Lynch employees with relevant information that the Trustee did not have the opportunity to examine prior to the initiation of this action. The Trustee expects to obtain this additional relevant information during the discovery phase of litigation.

31. In addition to the Bankruptcy Rule 2004 subpoenas and examinations, the Trustee's pre-filing investigation included speaking to various sources with relevant information.

32. Based on the Trustee's pre-filing investigation, the Trustee has reason to believe that there are a number of additional non-parties and individuals with relevant information and documents who he did not have the opportunity to examine or obtain documents from prior to initiation of this action. The Trustee expects to obtain this additional relevant information during the discovery phase of litigation.

33. Attached hereto as Exhibit 1 is a true and correct copy of an Interoffice Memorandum from Arthur Friedman to Fred Wilpon and Saul B. Katz, dated February 26, 2001, regarding "Madoff Insurance," produced by the Sterling Defendants to the Trustee in the course of the Trustee's Bankruptcy Rule 2004 pre-filing investigation. (STESAA0021087-STESAA0021088; SE_T021087-SE_T021088.)

34. Attached hereto as Exhibit 2 is a true and correct copy of excerpts from the

Bankruptcy Rule 2004 Examination Transcripts of Arthur Friedman, dated June 22, 2010, June 23, 2010, June 24, 2010 and June 29, 2010.

35. Attached hereto as Exhibit 3 is a true and correct copy of a letter from Richard N. Papert to Fred Wilpon, dated April 30, 2001, with attached Mar/Hedge article entitled, *Madoff tops charts; skeptics ask how*, dated May 2001, produced by the Sterling Defendants to the Trustee in the course of the Trustee's Bankruptcy Rule 2004 pre-filing investigation. (STESAP0000204-STESAP0000208; SE_T554010-SE_T54014.)

36. Attached hereto as Exhibit 4 is a true and correct copy of an article by Erin E. Arvedlund, entitled *Don't Ask, Don't Tell: Bernie Madoff is so secretive, he even asks his investors to keep mum*, dated May 7, 2001, produced by the Sterling Defendants to the Trustee in the course of the Trustee's Bankruptcy Rule 2004 pre-filing investigation. (STESAP0000203; SE_T554009.)

37. Attached hereto as Exhibit 5 is a true and correct copy of a chart entitled "Sterling Equities Investments," dated March 31, 2001, produced by the Sterling Defendants to the Trustee in the course of the Trustee's Bankruptcy Rule 2004 pre-filing investigation. (STESAC0017031-STESAC0017054; SE_T039132-SE_T039155.)

38. Attached hereto as Exhibit 6 is a true and correct copy of an Interoffice Memorandum from Arthur Friedman to "All Partners," regarding "Madoff Insurance," dated June 13, 2001, produced by the Sterling Defendants to the Trustee in the course of the Trustee's Bankruptcy Rule 2004 pre-filing investigation. (STESAP0000135; SE_T553941.)

39. Attached hereto as Exhibit 7 is a true and correct copy of handwritten notes regarding "Bond Coverage," produced by the Sterling Defendants to the Trustee in the course of the Trustee's Bankruptcy Rule 2004 pre-filing investigation. (STESAP0000138; SE_T553944.)

40. Attached hereto as Exhibit 8 is a true and correct copy of excerpts from the Bankruptcy Rule 2004 Examination Transcript of David Katz, dated August 31, 2010 and September 1, 2010.

41. Attached hereto as Exhibit 9 is a true and correct copy of excerpts from the Bankruptcy Rule 2004 Examination Transcript of Mark Peskin, dated July 29, 2010 and July 30, 2010.

42. Attached hereto as Exhibit 10 is a true and correct copy of an email from Gillian Peoples to Maria Gange regarding “Investment Committee,” dated August 16, 2004, produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA1243722-SSMSAA1243723; SSMT01243722-SSMT01243723.)

43. Attached hereto as Exhibit 11 is a true and correct copy of a DeMarche Associates, Inc. “Hedge Fund Manager Questionnaire,” dated February 1, 2005, produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA0184407-SSMSAA0184431; SSMT00184407-SSMT00184431.)

44. Attached hereto as Exhibit 12 is a true and correct copy of a prospectus entitled “Sterling Stamos Security Fund, L.P.,” dated February 2005, produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA0026027-SSMSAA0026059; SSMT00026027-SSMT00026059.)

45. Attached hereto as Exhibit 13 is a true and correct copy of the Bankruptcy Rule 2004 Examination Transcript of Peter Stamos, dated August 19, 2010. (Redacted.)

46. Attached hereto as Exhibit 14 is a true and correct copy of a document entitled “The Sterling Stamos Difference,” produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA1876781-

SSMSAA1876782; SSMT01876781-SSMT01876782.)

47. Attached hereto as Exhibit 15 is a true and correct copy of an internal Sterling Stamos document entitled the “History of Sterling Stamos,” produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation.

(SSMSAA1282337-SSMSAA1282341; SSMT01282337-SSMT01282341.)

48. Attached hereto as Exhibit 16 is a true and correct copy of a DeMarche Associates, Inc. “Hedge Fund Manager Questionnaire,” dated September 1, 2005, produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA0229009-SSMSAA0229036; SSMT00229009-SSMT00229036.)

49. Attached hereto as Exhibit 17 is a true and correct copy of an email from Ashok Chachra to Janice Yu, dated December 16, 2008, regarding “FW: Madoff,” produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA1061678-SSMSAA1061682; SSMT01061678-SSMT01061682.)

50. Attached hereto as Exhibit 18 is a true and correct copy of an email from Ashok Chachra to Peter Stamos, cc: Kevin Okimoto, dated December 13, 2008, regarding “Sterling Stamos Capital Management, L.P. Important Announcement,” produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation.

(SSMSAM0000027-SSMSAM0000029; SSMT01194929-SSMT01194931 (redacted).)

51. Attached hereto as Exhibit 19 is a true and correct copy of an email from Mark Thompson to Ashok Chachra, dated December 16, 2008, regarding “FW: madoff,” produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation.

(SSMSAM0000003-SSMSAM0000009; SSMT00934925-SMT00934931 (redacted).)

52. Attached hereto as Exhibit 20 is a true and correct copy of a presentation dated December 16, 2008, entitled “Sterling Stamos Capital Management, L.P. Investor Talking Points,” produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA2228798-SSMSAA2228815; SSMT02228798-SSMT0222815.)

53. Attached hereto as Exhibit 21 is a true and correct copy of an email from Basil Stamos to nomoreaids@yahoo.com and TimWaterfield@planetbiodiesel.org, dated December 14, 2008, produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA0934640-SSMSAA0934642; SSMT00934640-SSMT00934642.)

54. Attached hereto as Exhibit 22 is a true and correct copy of an email from Basil Stamos to Rajesh Gupta regarding “my man,” dated December 14, 2008, produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA0906904-SSMSAA0906905; SSMT00906904-SSMT00906905.)

55. Attached hereto as Exhibit 23 is a true and correct copy of an email from Abigail Sugahara to Mari Carras regarding “FW: Barron’s Online-Don’t Ask, Don’t Tell,” dated December 9, 2004, produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA1234279-SSMSAA1234282; SSMST01234279-SSMST01234282.)

56. Attached hereto as Exhibit 24 is a true and correct copy of an email from Chris Stamos to Maria Gagne, Mari Carras and Georgette Wong regarding “FW:FW: Barron’s Online-Don’t Ask, Don’t Tell,” dated December 9, 2004, produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA1331807-

SSMSAA1331810; SSMT01331807-SSMT01331810.)

57. Attached hereto as Exhibit 25 is a true and correct copy of an email from Kevin Okimoto to Ashok Chachra regarding “Barron’s Online-Don’t Ask Don’t Tell,” dated December 10, 2004, produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA1282723-SSMSAA1282727; SSMT01282723-SSMT01282727.)

58. Attached hereto as Exhibit 26 is a true and correct copy of an email from Cathy Tse to Michael Joukowsky, cc: Johnny Lee and Cathey Tse regarding “Article 1/2 on Madoff,” dated September 25, 2006, produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA0659151-SSMSAA0659153; SSMT00659151-SSMT00659153.)

59. Attached hereto as Exhibit 27 is a true and correct copy of an email from Dave Hood to Rajiv Naidu regarding “FW: Barrons 2001 article on Madoff,” dated December 14, 2008, produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA0984298-SSMSAA0984301; SSMT00984298-SSMT00984301.)

60. Attached hereto as Exhibit 28 is a true and correct copy of an email from Dave Hood to Dan Okimoto regarding “Barrons 2001 article on Madoff,” dated December 18, 2008, produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA0985193-SSMSAA0985196; SSMT00985193-SSMT00985196.)

61. Attached hereto as Exhibit 29 is a true and correct copy of an email from Jia Ou-Yang to Frank Wang, William Chen, Eugene Choe and Rosalynas@gmail.com, dated December

12, 2008, regarding “auto bailout,” produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA1010357-SSMSAA1010364; SSMT01010357-SSMT01010364.)

62. Attached hereto as Exhibit 30 is a true and correct copy of an email from Lauren Flecha to Sophie Lowrance regarding “Madoff Charged With Securities Fraud,” dated December 11, 2008, produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA0906783-SSMSAA0906785; SSMT00906783-SSMT00906785.)

63. Attached hereto as Exhibit 31 is a true and correct copy of excerpts from the Bankruptcy Rule 2004 Examination Transcript of Ashok Chachra, dated October 8, 2010, and adjourned for completion at a later date.

64. Attached hereto as Exhibit 32 is a true and correct copy of an email from Peter Stamos to Tim Dick, dated December 14, 2008, regarding “Madoff,” produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA1010527; SSMT01010527.)

65. Attached hereto as Exhibit 33 is a true and correct copy of excerpts from the Rule 2004 Examination Transcript of Fred Wilpon, dated July 20, 2010.

66. Attached hereto as Exhibit 34 is a true and correct copy of a Sterling Stamos “Redemption Memorandum” regarding “Investment: Bayou Superfund, LLC,” produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAC0000167; SSMT02406520.)

67. Attached hereto as Exhibit 35 is a true and correct copy of a Sterling Stamos “Redemption Memorandum” regarding “Investment: Bayou Superfund, LLC Bayou Offshore

Fund A, Ltd.,” produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAC0000149-SSMSAC0000150; SSMT02406502-SSMT02406503.)

68. Attached hereto as Exhibit 36 is a true and correct copy of a “Management Meeting June 19, 2006 Agenda” and “Management Meeting June 5, 2006 Minutes,” produced by the Sterling Defendants to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (STESBK0003593-STESBK0003598; SE_T668679-SE_T668684.)

69. Attached hereto as Exhibit 37 is a true and correct copy of a “Management Meeting September 25, 2006 Agenda” and “Management Meeting September 11, 2006 Minutes,” produced by the Sterling Defendants to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (STESBK0003639-STESBK0003642; SE_T668725-SE_T668728.)

70. Attached hereto as Exhibit 38 is a true and correct copy of a BLMIS “Statement of Financial Condition as of October 31, 1994,” produced by the Sterling Defendants to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (STESAA0021118-STESAA0021120; SE_T021118-SE_T021120.)

71. Attached hereto as Exhibit 39 is a true and correct copy of an Interoffice Memorandum from Arthur Friedman to All Partners, dated November 28, 2005, regarding “Special Investment in Madoff,” produced by the Sterling Defendants to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (STESAP0000129-STESAP0000132; SE_T553935-SE_T553938.)

72. Attached hereto as Exhibit 40 is a true and correct copy of excerpts from the Rule 2004 Examination Transcript of Saul B. Katz, dated August 4, 2010.

73. Attached hereto as Exhibit 41 is a true and correct copy of a “Management Meeting March 27, 2006 Agenda” and “Management Meeting March 13, 2006 Minutes,” produced by the Sterling Defendants to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (STESBK0003521-STESBK0003537; SE_T668607-SE_T668623.)

74. Attached hereto as Exhibit 42 is a true and correct copy of a “Management Meeting November 21, 2005 Agenda” and “Management Meeting November 7, 2005 Minutes,” produced by the Sterling Defendants to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (STESBK0003468-STESBK0003481; SE_T668554-SE_T668567.)

75. Attached hereto as Exhibit 43 is a true and correct copy of a purported letter agreement by and among Fred Wilpon, Saul B. Katz and Ruth Madoff, regarding “Mets Network Company (“Network”),” dated May 25, 2004, obtained from the books and records of Bernard L. Madoff Securities, LLC by the Trustee. (MADTEE00645190.)

76. Attached hereto as Exhibit 44 is a true and correct copy of an email from Len Labita to Mark Peskin, regarding “Cash Flow,” dated August 31, 2007, produced by the Sterling Defendants to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (STESBD0000549; SE_T619565.)

77. Attached hereto as Exhibit 45 is a true and correct copy of an email from Len Labita to Mark Peskin, regarding “FW: Weekly Cash Flow,” dated December 11, 2007, produced by the Sterling Defendants to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (STESBD0000567; SE_T619583.)

78. Attached hereto as Exhibit 46 is a true and correct copy of an email from Len

Labita to Arthur Friedman, cc: Mark Peskin, regarding "cash transfer," dated June 2, 2005, produced by the Sterling Defendants to the Trustee in the course of the Trustee's Bankruptcy Rule 2004 pre-filing investigation. (STESBD0002319; SE_T621335.)

79. Attached hereto as Exhibit 47 is a true and correct copy of an email from Peter Stamos to Ashok Chachra, Kevin Okimoto, Ellen T. Horing, John D. Shuck, David Katz, Saul B. Katz and Spiro Stamos, cc: Howard Wolf, Derek Daley, John and Susie Roos, regarding "Market Performance and SP Capital--Confidential," dated October 25, 2002, produced by Sterling Stamos to the Trustee in the course of the Trustee's Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA2256345-SSMSAA2256346; SSMT02256345-SSMT02256346.)

80. Attached hereto as Exhibit 48 is a true and correct copy of a webpage regarding the "History" of Sterling Equities located on Sterling's website at sterlingequities.com/about/history.php, last visited May 18, 2011.

81. Attached hereto as Exhibit 49 is a true and correct copy of a "Tenants in Common Participants' tax table," dated February 26, 2008, produced by the Sterling Defendants to the Trustee in the course of the Trustee's Bankruptcy Rule 2004 pre-filing investigation. (STESAG0003685-STESAG0003696; SE_T404359-SE_T404370.)

82. Attached hereto as Exhibit 50 is a true and correct copy of an Interoffice Memorandum from Arthur Friedman to All Partners, regarding "Final Investments As of 12/31/94," dated February 7, 1997, produced by the Sterling Defendants to the Trustee in the course of the Trustee's Bankruptcy Rule 2004 pre-filing investigation. (STESAF089259-STESAF089271; SE_T360026-SE_T360038.)

83. Attached hereto as Exhibit 51 is a true and correct copy of a document entitled "From the desk of Arthur Friedman," containing handwritten notes and attaching a fax from

Bernard L. Madoff of a “Draft Brokerage Account at Bernard L. Madoff Investment Securities,” dated March 13, 1997, produced by the Sterling Defendants to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (STESAF0129229-STESAF0129230; SE_T399996-SE_T399997.)

84. Attached hereto as Exhibit 52 is a true and correct copy of an email and attachment from Anne Pawelczak to Mark Peskin regarding “Follow Up,” dated April 29, 2005, produced by the Sterling Defendants to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (STESBC0002006-STESBC0002008; SE_T618643-SE_T618645.)

85. Attached hereto as Exhibit 53 is a true and correct copy of an email from Peter Stamos to Rick Stockton and Ashok Chachra, dated December 12, 2008, regarding “Bless you both,” produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAA0802069; SSMT00802069.)

86. Attached hereto as Exhibit 54 is a true and correct copy of a “Management Meeting December 5, 2005 Agenda” and “Management Meeting November 21, 2005 Minutes,” produced by the Sterling Defendants to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (STESBK0003482-STESBK0003486; SE_T668568-SE_T668572.)

87. Attached hereto as Exhibit 55 is a true and correct copy of an email from Peter Stamos to Mark Thompson, dated December 19, 2008, regarding “FW: Lone Pine,” produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAM0000010-SSMSAM0000015; SSMT00935530-SSMT00935535 (redacted).)

88. Attached hereto as Exhibit 56 is a true and correct copy of a chart entitled “Sterling Stamos Firm History Timeline,” produced by Sterling Stamos to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (SSMSAN0000004-SSMSAN0000009; SSMT02192810-SSMT02192815 (redacted).)

89. Attached hereto as Exhibit 57 is a true and correct copy of excerpts from a Lenders’ Meeting Presentation, dated March 9, 2004, produced by the Sterling Defendants to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (STESBE0014793, STESBE0014820, STESBE0014821; SE_T637245, SE_T637272, SE_T637273.)

90. Attached hereto as Exhibit 58 is a true and correct copy of handwritten notes dated November 19, 1996, produced by the Sterling Defendants to the Trustee in the course of the Trustee’s Bankruptcy Rule 2004 pre-filing investigation. (STESAA0021221-STESAA00212212; SE_T021221-SE_T021222.)

I declare under penalty of perjury that the foregoing is true and correct.

Dated: New York, New York

May 19, 2011

s/Fernando A. Bohorquez, Jr.

Fernando A. Bohorquez, Jr.