

Exhibit 19

From: Mark Thompson
Sent: Tuesday, December 16, 2008 1:58:17 PM
To: Ashok Chachra
Subject: FW: madoff

David from Redacted office called about Madoff today. Give me a call when you get a chance. Thx.

From: Peter Stamos
Sent: Monday, December 15, 2008 7:43 PM
To: Redacted
Subject: RE:madoff

Thank you, Redacted. Fortunately, our firm did not invest with Madoff. That firm and fund wouldn't make it through our risk and ops controls--lack of transparency, no third party administrator, etc. Unfortunately, our partners--Saul and Fred--against our recommendations invested as individuals and through their real estate firm.

We're double checking with all our managers to see if we have any indirect exposure (it's one of the items we always look for in due diligence.). So far, it appears that only one manager (Gabriel Capital) had its "cash" with Madoff. Will keep you posted.

We've been doing the same for your portfolio--manager my manager: looking for "black boxes" and administrative irregularities.

It's times like this that I really appreciate our risk team and ops due diligence team.

Hope all is well for you and your family.

Best,

Peter

Peter S. Stamos
Chairman
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PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS

From: Redacted
Sent: Monday, December 15, 2008 6:26 PM
To: Peter Stamos
Subject: Re: madoff

Peter,

Sorry to hear about Fred's involvement here. Is your firm largely unaffected?

SSMT00934926
SSMSAM0000004

Redacted

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Redacted

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----- Original Message -----

From: Peter Stamos <pstamos@SterlingStamos.com>

To: Redacted

Sent: Fri Dec 12 14:32:46 2008

Subject: Re: madoff

One of our managers had cash w Madoff. We have this closely monitored

Thanks

P

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-----Original Message-----

From: Redacted
Sent: Friday, December 12, 2008 09:48 AM Pacific Standard Time
To: Peter Stamos
Subject: Re: madoff

Re: u confident none of our managers have exposure there?

Redacted

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----- Original Message -----

From: Peter Stamos <pstamos@SterlingStamos.com>  
To: Redacted  
Sent: Fri Dec 12 10:33:47 2008  
Subject: RE: madoff

Redacted,

We are doing this work for your portfolio. Our operational due diligence team and risk management team have tried to keep us out of "black boxes", quant arb, etc. I give them credit for keeping us out of the vast number of blowups this year.

Madoff was a very big position in a number of fund of funds, but wouldn't meet our ops and risk standards.

Let's discuss what other steps we can take.

Best,

Peter

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From: Redacted  
Sent: Friday, December 12, 2008 7:07 AM  
To: Peter Stamos  
Subject: FW: madoff

Peter,

My Partner, Redacted, is suggesting we have an accountant look into our portfolio to try to see if there's any possibility something like Madoff's scheme might be in there. I assume it would be awfully hard to catch a guy like that, and that the work your team is doing is as likely as anything to unearth problems. Any thoughts?

Redacted

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From: Redacted  
Sent: Friday, December 12, 2008 9:28 AM  
To: Redacted  
Subject: Re: madoff

Any ideas on an accountant, perhaps forensic, to look over our affairs? I assume it makes sense to do it together, but if you don't think so, I'll probably get one on my own.

SSMT00934929  
SSMSAM0000007

Redacted

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From: Redacted  
To: Redacted  
Sent: Fri Dec 12 08:22:59 2008  
Subject: Re: madoff

What an amazing story. I'm not sure any accountant would have caught this guy.

Redacted

----- Original Message -----

From: Redacted  
To: Redacted  
Sent: Thu Dec 11 21:39:23 2008  
Subject: madoff

This guy clobbered some good friends. I think we should pay an accountant to look over our books - we can't predict who's stealing from us.

Redacted

Redacted

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