

# Madoff Verdict Article in Multiple Publications Quotes Partner Sarah L. Reid

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Partner Sarah L. Reid was quoted in an article, "Madoff Sentenced to 150 Years in Prison as Judge Calls Crimes 'Extraordinarily Evil,'" that was published in multiple news outlets such as *Financial Institutions*, *BNA's Banking Daily*, *BNA's Banking Report*, *Daily Report for Executives*, *Securities Law Daily*, *Securities Regulation and Law Report*, *Pensions and Benefits Daily*, *Alternative Investment Law Report* and *Class Action Litigation Report*.

The article focused on U.S. Federal District Judge Denny Chin's verdict in the case, *United States v. Madoff*, that sentenced Bernard L. Madoff to 150 years in prison for perpetrating the largest known Ponzi scheme. The article also discussed other criminal actions associated with the Madoff scheme such as several class action civil lawsuits which allege due diligence violations and a bankruptcy case involving the investment firm that Madoff controlled.

"Madoff's sentencing may not have a direct impact on those cases,' Sarah L. Reid, a partner at Kelley Drye & Warren LLP, New York, who specializes in securities litigation, told *BNA* June 29. 'But it may signal the end of one phase of the Madoff litigation and the beginning of additional cases,' she said." Ms. Reid also discussed additional cases against feeder funds and financial vehicles that invested all of their proceeds with Madoff.