



**U.S. Department of Justice**

Office of Legislative Affairs

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*Office of the Assistant Attorney General*

*Washington, D.C. 20530*

**SEP 18 2017**

The Honorable Vern Buchanan  
U.S. House of Representatives  
Washington, DC 20515

Dear Congressman Buchanan:

This responds to your letter to the Deputy Attorney General dated May 31, 2017, regarding the status of the distribution of funds to the victims of the Bernard Madoff fraud scheme.

The Department of Justice (the Department) appreciates your concern about the lengthy nature of this process, which is a function of the size and scope of the fraud that, as you know, touched thousands of victims all over the world. Confirming losses in complex fraud schemes, such as this one, often takes several years and requires specific documentation from victims to verify the actual loss amounts of money they invested, the amount of funds returned to them during the fraud scheme, and any reimbursements they may have received from other sources including the separate bankruptcy proceeding and other litigation. Due to the complex nature of this matter, the Department hired Richard Breeden to serve as the Special Master to facilitate review of the petitions.

I assure you that we have been working very diligently at this process to ensure accurate payment to eligible victims. Since the April 2014 deadline for victims to file petitions with the Department, the fund's Special Master has evaluated over 65,000 petitions from victims in 136 countries. The petitions comprised over 403,000 individual Madoff transactions denominated in 13 currencies and represented approximately 4.5 million pages of backup documentation, all of which needed to be reviewed to confirm the accuracy of the claim as well as the amount of the claim. To date, the Department has decided approximately 60,000 petitions. Approximately 35,000 petitions have been approved.

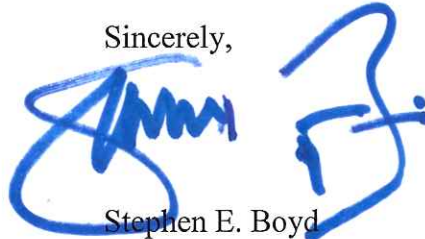
The Department recently notified victims whose petitions have been approved and is poised to issue initial distributions from the Assets Forfeiture Fund by the end of 2017. These distributions will represent the largest return of forfeited funds to victims in the history of the Department's asset forfeiture program.

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Additional information regarding the Department's ongoing remission process, including a potential payment timeline, can be found at [www.madoffvictimfund.com](http://www.madoffvictimfund.com).

We hope this information is helpful. Please do not hesitate to contact this office if we may provide additional assistance regarding this or any other matter.

Sincerely,

A handwritten signature in blue ink, appearing to read "Stephen E. Boyd", is written over the typed name below.

Stephen E. Boyd  
Assistant Attorney General