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Frenzy outside the court: Madoff gets 150 years

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NEW YORK (AP) _ Inside a packed Manhattan courtroom, Miriam Siegman and eight other victims of Bernard Madoff directed their anger at the 71-year-old disgraced financier.

Madoff "discarded me like road kill," Siegman said.

Even before the one-time financier was sentenced to 150 years in prison, Siegman, 65, hobbled out of the federal courthouse and into the media scrum that has followed the secretive money manager from his Upper East Side apartment seven months ago to this sentencing Monday.

There, anger toward Madoff appeared to have shifted more to the regulators that many believe failed to stop the massive fraud. Victims and nearby protesters took the government to task for not preventing Madoff's Ponzi scheme. U.S. District Judge Denny Chin said estimated losses for investors were more than \$13 billion, but he said that was conservative.

The crush of TV cameras and reporters spilled out into the street in front of oncoming traffic as New York City police tried to hem in the crowd.

Siegman, surrounded by cameras, said she lost 40 years of savings and now scavenges for food. Appearing frail and supporting herself on a walker, she began to feel unwell while speaking with reporters. The questions kept coming even as she ate a cookie to raise her blood sugar.

She said the investigation cannot end with Madoff.

"The sentence itself is not the issue," Siegman said. "The issue for me is that this never, ever happens again."

Stories like that of Siegman were at the root of protests in a nearby park where people addressed a crowd from a podium.

There were many homemade signs, one reading "Madoff stole it. SEC ignored it. IRS kept it."

Siegman called for a reform at the Securities and Exchange Commission and the Securities Investor Protection Corp., which is in charge of distributing any recovered money.

TV news trucks had arrived as early as Sunday morning to secure a spot outside of the courtroom so they might get the first interview with victims. There were reporters speaking in Russian, and Chinese and German.

Officers repeatedly asked reporters and cameramen to move further from the courthouse so that people could leave. As the crowd ballooned, it moved closer to the courthouse door anyway.

Another man, Dominic Ambrosino, who was the first victim to testify, said outside that Madoff looked him in the eye in court when he turned around the apologize to victims.

"I was very surprised," Ambrosino said. "It felt good. It felt right."

But, like other victims who spoke, he had less forgiveness for government

regulators.

"The government let us down," Ambrosino said. "They were supposed to watch him and they didn't."

Siegman lives in Manhattan on a monthly Social Security check for \$800, she said.

She acknowledged that she sometimes finds herself standing in supermarket aisles looking at cases of food.

"It crosses my mind how people can shoplift," she said.

"I scavenge in Dumpsters," she said. "Eventually, I'll be unable to provide for myself."

Associated Press Writer Samantha Gross contributed to this report.