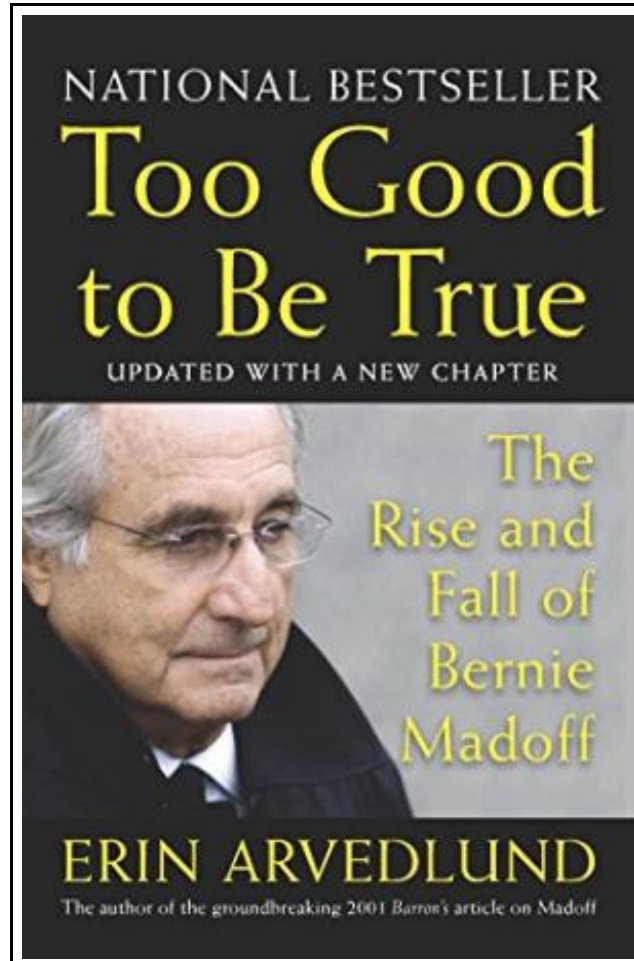


Too Good to Be True: The Rise and Fall of Bernie Madoff



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(Mekhi Crona)

TOO GOOD TO BE TRUE: THE RISE AND FALL OF BERNIE MADOFF



Penguin Putnam Inc. Paperback / softback. Book Condition: new. BRAND NEW, Too Good to Be True: The Rise and Fall of Bernie Madoff, Erin Arvedlund, Despite all the headlines about Bernard Madoff, who pleaded guilty to running a \$65 billion Ponzi scheme, he is still shrouded in mystery. Why (and when) did he turn his legitimate business into a massive fraud? How did he fool so many smart investors for so long? Who among his family and employees knew the truth? The best person to answer these questions and tell the full story of Madoff's rise and fall is Erin Arvedlund. In early 2001, she was suspicious of the amazing returns of Madoff's hedge fund, which no one could explain. Her article in "Barron's," based on more than one hundred interviews, could have prevented a lot of misery, had the SEC followed up. But almost no one was willing to believe anything bad about a Uncle Bernie as so nice, so humble, so generous to charities. As Arvedlund shows, Madoff was no ordinary liar, but a master of the type of lies people really wanted to believe. He kept his clients at a distance and allowed handsomely paid friends to solicit new ones for him; playing hard to get created an irresistible mystique. Now, Arvedlund tackles the tough questions that are still unanswered in the wake of Madoff's collapse: Did he start off as a legitimate money manager or was he a fraud from the beginning? Were there indications of larceny at the very start of his career? Why did Madoff's biggest supporters within the industry, such as Walter Noel of Fairfield Greenwich and Ezra Merkin of Gabriel Capital, ignore the warning signs that were so apparent? Did they choose to remain ignorant as long as their commissions rolled in? Why did SEC investigations fail...



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