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Marshals seize Madoff home

Besides \$9 million property at 410 N. Lake Way, two boats are seized from money manager, wife.

By **MEGAN V. WINSLOW**
Daily News Staff Writer

They didn't need a locksmith, because the rear sliding-glass door was unlocked.

So just before 6 p.m. Wednesday, a team of U.S. Marshals swarmed Bernard Madoff's \$9 million Palm Beach home, took control of the property and began taking inventory of the possessions inside.

"This is it for the U.S. Marshals," said Barry Golden, a deputy marshal and spokesman who is based in Miami. "We have maintained control of this property. We have posted the seizure notice. We will conduct an inventory.

"We have secured it, changed the locks, made sure it's a secure residence at this point. After this,



Madoff
In New York jail, awaiting sentencing.

after news of the boat seizures broke to see if marshals would make the Palm Beach property next on the list.

At about 4:30 p.m., U.S. District Judge Denny

it goes back to New York and the case will go forward."

Removal of the contents of the home will take place at a later date, Golden said.

It was the third such seizure of Madoff property Wednesday. Earlier in the day, marshals used a warrant to take control of two boats in South Florida belonging to Bernard and Ruth Madoff.

At least a dozen photographers, videographers and reporters had assembled Wednesday morning outside 410 N. Lake Way

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Daily News Photo by Lee Hershfield

Deputy U.S. Marshal Barry Golden enters Bernie Madoff's property after arriving with a fleet of government vehicles. Officials seized the property and two boats Wednesday.

MADOFF

Vacant home in good condition

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Chin, of the Southern District in New York, signed a second warrant of seizure allowing marshals to take control of the Palm Beach home.

At about 5:45 p.m., Palm Beach police officers arrived at the property in squad cars, and a convoy of unmarked U.S. Marshal vehicles arrived before 6 p.m.

The home was vacant and in good condition, Golden said.

"It's your typical house; it has paintings and furniture. It's probably like most other houses on this street," he said.

Inside the garage was a Mercedes Benz CLK320.

The marshals were accompanied by two pickup trucks towing trailers and representatives of Clawson and Clawson, a South Florida company appointed as custodian to look after the property until further court action.

"As soon as the judge signed that order it stopped being Bernie Madoff's home," he said.

The boat seizures were the result of a warrant signed March 23 by U.S. Magistrate Judge Ronald L. Ellis, of the Southern District of New York, Golden said.

At about 10 a.m. Wednesday, marshals simultaneously confiscated the Madoffs' "Bull," a 55-foot Rybovich sportfishing boat docked at Fort Lauderdale's Roscioli Yachting Center, and their "Little Bull," a 24-foot Pathfinder boat stored in Palm City, Golden said.

Golden said marshals drove the Rybovich boat

to a National Liquidators marina about five minutes from the Roscioli marina, and there it will remain pending further action from the federal court in New York.

Although the Rybovich vessel was reportedly built in 1969, it's in "impeccable condition" as if someone lovingly wiped it down each day, Golden said.

Golden said he does not yet know where the Pathfinder was taken.

The growing media circus outside the Palm Beach home attracted many a passing vehicle Wednesday afternoon, and many drivers paused to honk their horns or shout their contentment with the seizures. At least two local real estate professionals stopped by, both expressing interest in listing the property.

One of them, Debra Tomarin of West Palm Beach, parked her car and took snapshots of the action.

She said she has three friends on the island who lost money to Madoff investments.

"I think it's a good thing that they stepped in to do that — I hoped they would," Tomarin said of the seizures. "It's incomprehensible what this man has done."

On March 12, Bernard Madoff, 70, pleaded guilty to 11 criminal charges relating to a decades-long Ponzi scheme committed through Bernard L. Madoff Investment Securities and which cost investors an estimated \$64 billion.

Chin sent Madoff to jail to await his June 16 sentencing, at which he faces

150 years in prison.

On March 15, federal prosecutors filed a notice stating they plan to seek the forfeiture of millions of dollars worth of Madoff assets, including the Palm Beach home and the two vessels in question.

Also on Wednesday, Massachusetts' Secretary of State William Galvin filed a complaint against Fairfield Greenwich Group, a Madoff feeder fund founded by Walter M. Noel Jr., who owns a home on Tangier Avenue.

Among other things, the complaint accuses the investment company of

misrepresenting its knowledge of Madoff's operations and failing to exercise due diligence.

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