

New York Law Firm Zwerling, Schachter & Zwerling, LLP Investigating “Feeder Funds” in Madoff Fraud Case

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NEW YORK – The New York law firm of Zwerling, Schachter & Zwerling, LLP, has been retained by clients that have asked the firm to investigate so-called “feeder funds” that helped deliver billions of dollars to investment adviser Bernard L. Madoff before the recent collapse of his investment businesses.

Reports indicate Madoff has admitted to operating what amounted to a \$50 billion Ponzi scheme.

Feeder funds, such as the Fairfield Sentry Fund, part of the Fairfield Greenwich Group, provided a pathway for individuals to deliver their money to Madoff. Fairfield Sentry reportedly had all of its \$7.3 billion in assets with Madoff. Overall, Fairfield Greenwich had more than \$14.1 billion in assets under management before Madoff’s business collapsed.

In addition to Fairfield, the firm believes there could have been dozens of other entities in the United States and overseas acting as Madoff feeder funds and collecting huge fees for their efforts.

“The question will be whether the Fairfield Sentry Fund and others like it basically functioned as enablers, and made a profit by creating an environment where Madoff was able to do what he did,” says Jeffrey Zwerling, a founding partner of Zwerling, Schachter & Zwerling.

Mr. Zwerling and his firm represent investment partnerships, individuals and companies that lost significant amounts of money in Madoff’s scheme. The firm will be taking a close look at third parties, such as Fairfield Greenwich and others that may have played a role in the scheme.

“We’re going to be very interested in feeder funds that made money by bringing Madoff the victims” says Robert S. Schachter a senior partner of the firm. “We have been contacted by victims in Mexico, Argentina, Austria, Spain, Switzerland and Ireland that delivered significant funds to Madoff through what we believe to be feeder funds in those countries.”

Zwerling, Schachter & Zwerling, LLP, currently is investigating the appropriate legal approaches available to its clients from firm offices in New York City, Garden City, N.Y., and Seattle. The investigation and any litigation that ensues will be undertaken on a contingent fee basis, meaning the firm’s clients will pay no legal fees unless there is a financial recovery. The firm currently plays a leading role in numerous major securities cases and complex commercial litigation matters pending in federal and state courts across the nation. The firm has been recognized by courts throughout the country as highly experienced and skilled in complex litigation, particularly with respect to federal securities class-action litigation.

For more information or to speak with Jeffrey Zwerling or Robert S. Schachter about the Madoff matter, please contact Mark Annick at 800-559-4534 (office), 214-213-1754 (mobile) or mark@androvett.com.

[You can find this press release here](#)