

Newsday

June 23, 2009

Lawyer says Madoff seeks 12-year sentence

Letter to judge explains that his expected lifetime is 12.6 years, thus justifying the request

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Swindler Bernard Madoff should get 12 years in prison, a sentence just under a life term for a 71-year-old man, his defense attorney told the federal judge who will decide Madoff's fate next Monday.

In a letter to Judge Denny Chin unsealed this morning, attorney Ira Sorkin said that a 12 year term would be consistent with the history of federal prison sentences in other white collar fraud cases where guidelines called for a life term.

Sorkin said a 12 year term would take into consideration Madoff's acceptance of responsibility, his cooperation with authorities and the nonviolent nature of his offense.

"A prison term of 12 years -- just short of an effective life sentence -- would sufficiently address the goals of deterrence, protecting the public and promoting respect for the law without being 'greater than necessary' to achieve them," said Sorkin.

Complete coverage: Bernard Madoff fraud case Madoff intends to speak at his sentencing, set for June 29 and will "speak to the shame he has felt and the pain he has caused," said Sorkin in his letter. He declined to comment further Tuesday morning.

Under sentencing guidelines Madoff, whose fraud caused losses of at least \$13 billion to as much as \$21 billion, is facing 150 years in prison. Sorkin said that under actuarial computations a man as old as Madoff can expect to live 12.66 years longer.

Sorkin's recommendation was derided by Garden City attorney Jerold Reisman, who represents some defrauded investors.

"I think he should add another zero [to the sentence]." said Reisman, meaning a sentence of 120 years.

"He didn't pull the trigger, he did take people's lives," said Reisman, referring to the two suicides attributed to the scam.