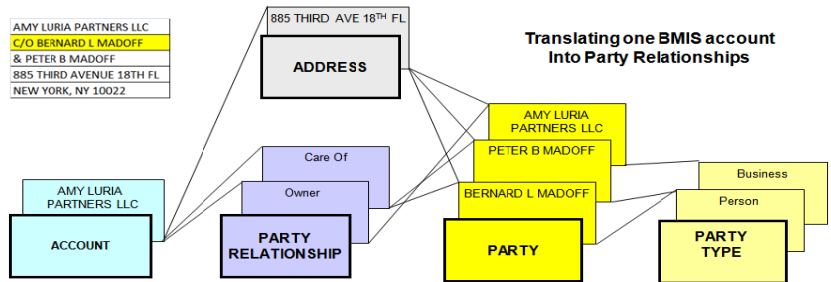


Bernard Madoff Investment Securities LLC The Frank Mantovani – Stanley Chais – Albert Angel Relationship Thread

Data always has a story to tell if you have the tools to let it speak for itself! PartyQualityInsight™ is customer data integration software that automatically translates account data into information about specific customers and the relationships between them. PQI processed the client list from Bernard Madoff Investment Securities (BMIS) that is in the public domain (WSJ.com). PQI identifies every “instance” of a customer or other party as well as the relationships between parties – effectively translating ownership information about accounts into a customer centered view. For example this single account owned by “Amy Luria Partners LLC” translates into three different parties with their relationships to location and account.



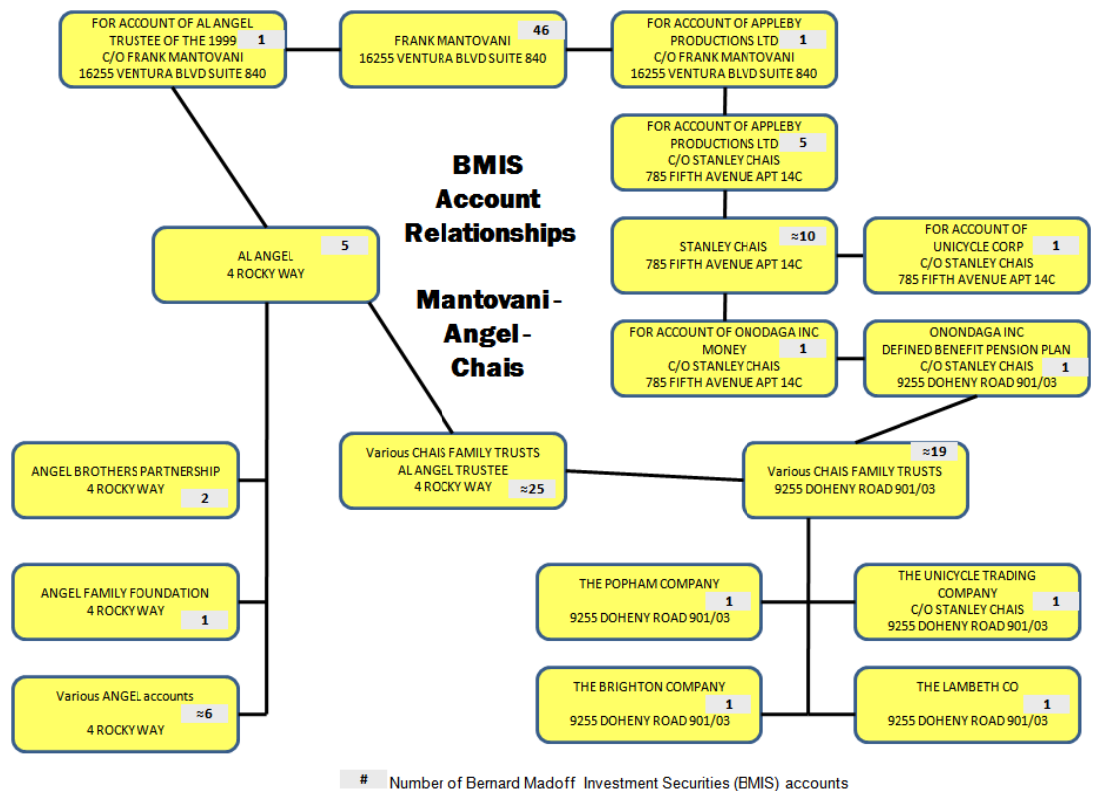
The thread on this story starts with Frank Mantovani who showed up 48 times in the 13,561 account records and 23,076 party instances found in the BMIS account list. 8 out of 10 BMIS accounts have more than a single party listed. In addition to the first party or account owner, there are trusts, estates, IRAs, intermediaries, trustees, executors, beneficiaries, CPAs and Care Of's.

Frank Mantovani owns 46 accounts himself and has a Care Of relationship for 2 other BMIS accounts; “For Account of Al Angel” and “For Account of Appleby Productions Ltd”. Turns out Appleby owns 5 more accounts with exactly the same name “For Account of Appleby Productions Ltd C/O Stanley Chais” at a different address.

Stanley Chais owns 10 accounts of his own and has Care Of relationships with “The Unicycle Trading Company” and “For Account Of Onodaga Inc Money” at his address in New York City.

Al Angel owns 5 accounts at the same location for 2

accounts owned by “Angel Brothers Partnership”, 1 by the “Angel Family Foundation” and approximately 6 other accounts owned by members of the Angel family. Al Angel is also the Trustee for approximately 25 accounts for trusts for members of the Chais family. There are another 19 BMIS accounts owned by various Chais family trusts at another location which ties back to Stanley Chais. Four other companies own BMIS accounts at that location.



The data says Mantovani, Angel and Chais are explicitly related to each other and to more than 139 BMIS accounts.

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