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ACCOUNTING & AUDIT

History Rewind: Behind the Bernie Madoff Scam

In 2009, Bernie Madoff pleaded guilty to a Ponzi scheme that cost investors an estimated total of \$65 billion, the largest in U.S. history. Before that, he had been chairman of the NASDAQ stock ...

Isaac M. O'Bannon • Aug. 02, 2022



Bernie Madoff, 2016.

In 2009, Bernie Madoff pleaded guilty to a Ponzi scheme that cost investors an estimated total of \$65 billion, the largest in U.S. history. Before that, he had been a respected member of the financial and trading communities, and was even the chairman of the NASDAQ stock exchange, a penny stock broker, and an investment advisor.

When his scam finally came crumbling down, he would be sentenced to 150 years in a federal prison. Madoff died in prison in 2021.

https://en.wikipedia.org/wiki/Bernie_Madoff#Plea,_sentencing,_and_prison_life

This video, which is available on YouTube, is from an **NBC News** TV segment profiling the Madoff Ponzi scheme and accounting scandal.

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