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Madoff Alleged Victims Should Be Prepared To Wait, According to LegalMetric

For Immediate Release

ST. LOUIS/EWORLDWIRE/Dec. 19, 2008 --- Investors in Bernard Madoff's alleged Ponzi scheme should be prepared to wait years for any recovery, according to litigation data mining firm LegalMetric.

"It takes over three years for securities cases to go to trial in federal court in Manhattan or Brooklyn, with jury trials occurring somewhat sooner than bench trials," says Greg Upchurch, director of research for LegalMetric Inc. "Madoff's main office was located in Manhattan and federal actions have been filed against him there. At least one class action suit has also been filed against Madoff in the federal court for the Eastern District of New York (Brooklyn)."

Most securities cases end up settling before trial but even cases which settle take over 2 1/2 years on average to reach that point, according to LegalMetric's Southern District of New York Securities Litigation Study.

Some cases take even longer. Upchurch notes that ten percent (10 percent) of all settlements in these courts occur more than five (5) years after the case was filed.

About LegalMetric

LegalMetric is a St. Louis data mining firm specializing in federal litigation statistics and analysis. It recently published the Southern District of New York Securities Litigation Study, a 200-page study of SEC and non-SEC securities litigation in the district.

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KEYWORDS: federal district judge analysis, patent case outcomes affects stock price, securities litigation, patent litigation, trademark litigation, Madoff, Securities Litigation, investment, investment scam, investing, investing scam, law enforcement, embezzlement, embezzle

SOURCE: LegalMetric Inc.