

Madoff associate a no-show at Mass. agency hearing

BOSTON (AP) — An associate of accused Ponzi mastermind Bernard Madoff has failed to appear before the Massachusetts Securities Division despite being issued a subpoena.

A spokesman for Secretary of State William Galvin said he didn't know why Robert Jaffe did not appear Tuesday, but added the division was prepared to enforce the subpoena and take any other needed steps to protect Massachusetts investors.

However, a spokesman for Jaffe said late Tuesday he is under a doctor's care, and had agreed with Galvin's office on an adjournment.

Officials want to learn more about what Jaffe might have known about Madoff's alleged \$50 billion scheme and how it affected Massachusetts investors.

Jaffe, who keeps homes in Weston and Palm Beach, Fla., worked for a firm that helped steer clients to Madoff. Jaffe spokesman Josh Hochberg said Jaffe had no knowledge of Madoff's alleged scheme and that he and his family were "substantial" victims.
