

EXHIBIT 8

IN THE CIRCUIT COURT OF THE 17th
JUDICIAL CIRCUIT IN AND FOR
BROWARD COUNTY, FLORIDA

CASE NO. 12-034123 (07)

P & S ASSOCIATES GENERAL
PARTNERSHIP, etc. et al.,

Plaintiffs,

vs.

STEVEN JACOB, et al.

Defendants.

AFFIDAVIT OF BARRY MUKAMAL

STATE OF FLORIDA)
).SS
COUNTY OF BROWARD)

BEFORE ME, the undersigned authority, personally appeared Barry Mukamal, who deposes and states:

1. I, Barry Mukamal, am above the legal age of majority and otherwise competent to make this affidavit. I make this affidavit of my own personal knowledge, except where otherwise indicated.

2. On November 1, 2013, I was retained by legal counsel for Phillip J. Von Kahle, as Conservator (the "Conservator") of P&S Associates, General Partnership ("P&S") and S&P Associates, General Partnership ("S&P") (S&P and P&S are collectively the "Partnerships") to provide an opinion as to whether P&S and S&P were managed in accordance with the provisions of their respective partnership agreements, and to determine whether amounts with respect to new investments and distributions utilized by the Conservator in the calculation of distributions using the

Net Investment Method were generally reliable. A copy of the expert report I drafted in conjunction with that engagement is attached hereto as **Exhibit A**.

3. As identified in Exhibit A, cash deficiencies in the Partnerships due to the improper payment of partnership distributions and management fees were funded by certain capital contributions received by the Partnerships. I did not see any Partnership records which indicate, or would have notified partners in the Partnerships, that their distributions were funded by capital contributions of other partners.

4. My engagement with Phillip J. Von Kahle was expanded in 2014 to include an analysis as to whether Sullivan received management fees in compliance with the Partnership Agreements of the Partnerships. A copy of the expert report I drafted is attached hereto as **Exhibit B**.

5. As set forth in Exhibit B, the Partnerships improperly transferred money invested by Partners as capital contributions to Sullivan/Powell as management fees.

6. A review of the books and records of the Partnerships did not reveal that Avellino and Bienes received any distributions, commissions or payments from the Partnerships. I am informed that Sullivan thereafter improperly transferred funds he received from the Partnerships to Avellino and Bienes from Michael D. Sullivan & Associates own accounts.

7. Moreover, a review of the records of the Partnerships also reveals that an improper transfer of Partnership funds occurred on December 15, 2008. That transfer consisted of a \$20,000 payment from P&S to Michael D. Sullivan and Associates, Inc., and was improper because, among other reasons, Madoff was arrested on December 11, 2008 and the Partnerships did not have any capital as a result of the discovery of the BLMIS fraud.

FURTHER AFFIANT SAYETH NAUGHT.

Barry Mukamal
BARRY MUKAMAL

STATE OF FLORIDA)
).SS
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 29th day of July, 2016 by Barry Mukamal who is personally known to me or has produced as identification _____ and did/did not take an oath.

Name: *Juliet Zamora*
(Notary Public)
(Affix Seal Below)

