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Names of Marc Dreier fraud victims revealed

Judge releases list of the scorched in \$400 million fraud, including hedge funds Elliot Associates, Fortress, Eton Park and Concordia. Nike, Adidas, Tommy Hilfiger burned too.

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The list of suckers in the Marc Dreier fraud case is long but distinguished. U.S. District Court Judge Jed Rakoff released a document on Thursday that gives names of those duped by the lawyer-turned-swindler and numbers on how much has been lost.

The biggest loser was Manhattan-based hedge fund Elliot Associates, which is owed about \$100 million, according to the document, known as an amended restitution order. Close behind is Fortress, another Manhattan hedge fund, which is owed about \$85 million. Eton Park Asset Management is out \$71 million and Concordia Advisors is out more than \$22 million; both are also Manhattan hedge funds

The investors, which could not be reached for comment, made the mistake of purchasing fictitious securities from Mr. Dreier while he was impersonating a real lawyer. The former high-flying managing partner of now-defunct Dreier LLP was convicted of perpetrating a \$400 million fraud, and in July was sentenced to 20 years in prison.

Mr. Dreier's four-year scam ended with his arrest in Canada last fall, when he was busted for impersonating an officer of the Ontario Teachers Pension Plan.

Friday's restitution order commands that he repay more than \$388 million to 25 parties. Once that's completed, the order says he owes more than \$500,000 in legal and investigative fees.

Several fashion labels were on the list, including Nike, which is owed \$243,000; sweater designer COOGI Partners, owed \$48,000; and Adidas America, which is out \$6,000. Tommy Hilfiger and Diesel USA both are each owed \$4,000.

Aside from fabricating worthless financial instruments, Mr. Dreier was also accused of stealing from the escrow accounts of his own clients.

So far, the trustee in charge of recovering assets from the fraud has been able to lay claim to just over \$100 million, in the form of luxury mansions in the city and the Hamptons, private yachts, vintage cars and more than 100 pieces of artwork.

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