

To Whom It May Concern:

I am writing to endorse “The Dropout,” a podcast that covers the rise and fall of Theranos and its founder Elizabeth Holmes.

I served as the U.S. Attorney for the Southern District of New York from 2009-2017. I oversaw an office of over 200 Assistant U.S. Attorneys, who handled cases involving terrorism, narcotics and arms trafficking, financial and healthcare fraud, cybercrime, public corruption, gang violence, organized crime, and civil rights violations. I’m well versed in extreme fraud cases and have been a part of prosecuting those companies and individuals, including massive frauds by Bernard Madoff and JPMorgan.

*ABC News’* Rebecca Jarvis and her team, Taylor Dunn and Victoria Thompson, told a detailed story, enriched by exclusive and extensive interviews, which chronicles the years leading up to Holmes’ extraordinary fraud. I personally sat for an interview on “The Dropout” to discuss how federal law enforcement agencies approach white collar crime and how the Theranos story relates to similar cases of widescale financial fraud.

What differentiates this work from others is the depth of reporting which chronicles the many years leading up to these shocking events, through exclusive interviews and depositions. “The Dropout” took a complex story and made it accessible to a broad audience. Not only did the podcast bring to light what was happening inside of Theranos, but it also raised several important questions about entrepreneurialism and the real dangers of hubris in Silicon Valley; what glorifying a “fake it til you make it” ethos can mean when it comes to products and services that deal in our health and well-being.

“The Dropout” has received praise across the board, from being the No. 1 podcast on the Apple chart for multiple weeks to having acclaimed media

outlets such as *Vogue*, *Rolling Stone*, *Variety*, *Vulture* and more publish articles about the podcast. This story truly has taken the world by storm.

It also raised a point I think about often: Some form of due diligence in the working world is necessary. If no one is making a point to check an inaccuracy, an inconsistency, or just listen to a gut feeling that indicates something could be “off,” then corrupt actors are allowed flourish in this vacuum of oversight.

I am hopeful that this story will be a catalyst for change in Silicon Valley culture and be a lesson for us all. It is richly deserving of your recognition.

Regards,

A handwritten signature in blue ink, appearing to read 'Preet', with a long, sweeping horizontal flourish extending to the right.

Preet Bharara  
Former U.S. Attorney, SDNY