

## Exhibit 5

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

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SECURITIES INVESTOR PROTECTION CORPORATION,	:	Adv. Pro. No. 08-01789 (BRL)
	:	
Plaintiff-Applicant,	:	
	:	
v.	:	SIPA Liquidation
	:	
BERNARD L. MADOFF INVESTMENT SECURITIES LLC,	:	
	:	(Substantively Consolidated)
	:	
Defendant.	:	

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IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,	:	Adv. Pro. No. 09-1161 (BRL)
	:	
Plaintiff,	:	
	:	
v.	:	11 Civ. 07134 (JSR)
	:	11 Civ. 07256 (JSR)
	:	
FEDERICO CERETTI, et al.,	:	
	:	
Defendants.	:	

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**REPLY MEMORANDUM IN FURTHER SUPPORT OF KINGATE  
MANAGEMENT LIMITED'S MOTION TO WITHDRAW THE REFERENCE  
TO THE UNITED STATES BANKRUPTCY COURT**

Peter R. Chaffetz  
Charles J. Scibetta  
Jennifer L. Gorskie  
CHAFFETZ LINDSEY LLP  
505 Fifth Avenue, 4<sup>th</sup> Floor  
New York, NY 10017

*Attorneys for Kingate Management Limited*

Defendant Kingate Management Limited (“KML”) respectfully submits this reply memorandum in further support of its motion to withdraw the reference of the above-captioned action to the United States Bankruptcy Court for the Southern District of New York. KML joins in the reply papers submitted by Citi Hedge, the FIM Defendants, and the Trust Defendants<sup>1</sup> in the above-captioned action and maintains that this Court should withdraw the reference of this case to the Bankruptcy Court for all named defendants.<sup>2</sup>

For reasons of judicial efficiency, KML does not address any differences between the Complaint’s allegations concerning the KML and other defendants named in this Adversary Proceeding, but reserves the right to do so if such distinctions become pertinent for purposes of this or other motions.

Dated: February 24, 2012  
New York, NY

Respectfully submitted,

**CHAFFETZ LINDSEY LLP**

By: /s/ Charles J. Scibetta

Peter R. Chaffetz  
Charles J. Scibetta  
Jennifer L. Gorskie  
CHAFFETZ LINDSEY LLP  
505 Fifth Avenue, 4<sup>th</sup> Floor  
New York, NY 10017  
(Peter.Chaffetz@chaffetzlindsey.com)  
(Charles.Scibetta@chaffetzlindsey.com)  
(Jennifer.Gorskie@chaffetzlindsey.com)

*Attorneys for Kingate Management Limited*

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<sup>1</sup> All capitalized terms herein have meaning given to them in KML’s opening memorandum and/or the briefs filed by the other defendants in support of the motion to withdraw the reference.

<sup>2</sup> As stated in its opening memorandum, KML reserves all rights and defenses it may have, including but not limited to challenge the jurisdiction of this Court and the Bankruptcy Court, to challenge the appropriateness of the forum, and to assert any applicable statute of limitations. KML does not waive its defense that this Court lacks personal jurisdiction over it by filing this Motion. KML reserves all rights to move to dismiss the Complaint at an appropriate time.