

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

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

**DECLARATION OF VINEET SEHGAL IN SUPPORT OF THE
TRUSTEE'S SEVENTEENTH OMNIBUS MOTION TO OVERRULE OBJECTIONS OF
CLAIMANTS WHO INVESTED MORE THAN THEY WITHDREW**

I, Vineet Sehgal, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am a Managing Director at AlixPartners LLP (“AlixPartners”), a consultant to, and claims agent for, Irving H. Picard as trustee (the “Trustee”) for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities (“BLMIS”) and Bernard L. Madoff.

2. In December, 2008, AlixPartners was retained by the Trustee as the Trustee’s claims agent. As the claims agent, AlixPartners was responsible for both mailing the notice of the liquidation and claim forms to potential claimants and causing the notice of the liquidation to be published. AlixPartners has also been responsible for processing all claims submitted to the Trustee and assisting the Trustee in reviewing each customer claim filed to determine whether the asserted claim amount agrees with the “net equity” for that account. In addition, as the accountants for the BLMIS estate, AlixPartners has assisted and continues to assist the Trustee in

accounting for the assets of the BLMIS estate, including the cash and cash equivalents available to the Trustee.

3. I have been actively involved in the liquidation of BLMIS and the claims process since December 2008 and have personal knowledge of the matters set forth herein.

4. I submit this Declaration based upon the information and knowledge acquired during the course of my retention and in support of the Trustee's Seventeenth Omnibus Motion to Overrule Objections of Claimants Who Invested More Than They Withdrew (the "Motion").¹

5. At the Trustee's direction, my colleagues at AlixPartners and I have reviewed the books and records of BLMIS. During the course of my involvement in this matter, I have personally reviewed thousands of documents, as well as schedules prepared and information collected by my colleagues, relating to the books and records of BLMIS, third party records, bank records and other documentation relevant to BLMIS and its customer accounts and information systems. I have reviewed the books and records of BLMIS and the customer claims filed, analyzing the cash deposit activity, cash withdrawal activity, and transfers between accounts.

6. I make this Declaration to verify to the Court that, as consultant to the Trustee and claims agent in the above-captioned case, after conducting a diligent review of BLMIS books and records, we have identified three (3) Objections, which dispute the Trustee's Net Investment Method, the Inter-Account Method and/or request a Time-Based Damages Adjustment. The Objections are in alphabetical order on **Exhibit A** as well as in BLMIS account number order on **Exhibit B**.

¹ Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Motion.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true
and correct.

Executed on April 20, 2018
New York, New York

A handwritten signature in cursive script, appearing to read "V. Sehgal".

Vineet Sehgal
Managing Director
AlixPartners, LLP
909 Third Avenue
New York, New York 10022

IN RE: BLMIS. CASE NO: 08-01789 (SMB)

SEVENTEENTH OMNIBUS MOTION: EXHIBIT A – CLAIMS AND OBJECTIONS

Objection Party	Claim Number	Objection To Determination Docket Number	Counsel	Account Name	Account Number
Martin Schupak	001303	2009	Pro Se Filing	Millennium Trust Company, LLC FBO Martin Schupak (098442)	1ZR329
NTC & CO FBO Howard M. Schupak (098439)	002128	1961	Pro Se Filing	NTC & CO FBO Howard M Schupak (098439)	1ZR330
Paul Schupak (IRA)	002008	2064	Pro Se Filing	Millennium Trust Company, LLC FBO Paul Schupak (098440)	1ZR333

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SEVENTEENTH OMNIBUS MOTION: EXHIBIT B – CLAIMS AND OBJECTIONS

Claim Number	Objection To Determination Docket Number	Objection Party	Account Name	Account Number	Counsel	Date of Objection
001303	2009	Martin Schupak	Millennium Trust Company, LLC FBO Martin Schupak (098442)	1ZR329	Pro Se Filing	3/2/2010
002128	1961	NTC & CO FBO Howard M. Schupak (098439)	NTC & CO FBO Howard M Schupak (098439)	1ZR330	Pro Se Filing	2/17/2010
002008	2064	Paul Schupak (IRA)	Millennium Trust Company, LLC FBO Paul Schupak (098440)	1ZR333	Pro Se Filing	3/22/2010