

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

SECURITIES INVESTOR PROTECTION CORPORATION,  Plaintiff-Applicant,  v.  BERNARD L. MADOFF INVESTMENT SECURITIES LLC,  Defendant.	Adv. Pro. No. 08-01789 (CGM)  SIPA Liquidation  (Substantively Consolidated)
In re:  BERNARD L. MADOFF,  Debtor.	
IRVING H. PICARD, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and the Chapter 7 Estate of Bernard L. Madoff,,  Plaintiff,  v.  ZCM ASSET HOLDING COMPANY (BERMUDA) LIMITED,  Defendant.	Adv. Pro. No. 12-01512 (CGM)

**STIPULATION AND ORDER TO WAIVE ARGUMENT**

Irving H. Picard, as trustee (the “Trustee”) for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-III, and the Chapter 7 estate of Bernard L. Madoff, and defendant ZCM Asset Holding Company (Bermuda) Limited (“Defendant,” and together with the Trustee, the “Parties”), by and through their respective undersigned counsel, hereby stipulate and agree as follows:

**WHEREAS**, on June 30, 2023, Defendant filed a motion to dismiss the Trustee’s complaint as amended by stipulation (the “Motion”) [ECF No. 102], with a supporting memorandum of law [ECF No. 103] and the Declaration of Steven I. Froot [ECF No. 104]; on August 31, 2023, the Trustee filed an opposition to Defendant’s Motion [ECF No. 107] (the “Opposition”); and on October 2, 2023, Defendant filed a reply in further support of its Motion [ECF No. 118] (the “Reply”, and together with the Motion and Opposition, the “Briefing”);

**WHEREAS**, on September 12, 2023, the Court entered an Amended Notice of Adjournment of Hearing to November 16, 2023, at 10:00 am; and

**WHEREAS**, the Parties have conferred and agree to rest on their papers and waive oral argument on the Motion.

**IT IS HEREBY STIPULATED AND AGREED**, by the Parties, and **SO ORDERED**, by the Court:

1. The Court will not hear oral argument on the Motion, and thus the hearing scheduled for 10:00 am on November 16, 2023 to consider the Motion is hereby cancelled and removed from the Court’s calendar.
2. The Parties request that the Court issue its ruling based on the Briefing.
3. The Parties otherwise reserve all rights, arguments, objections, and defenses they may have, and their entry into this Stipulation shall not impair or otherwise affect any such rights, arguments, objections, and defenses.

*[Remainder of Page Intentionally Left Blank]*

Dated: October 25, 2023

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**Dated: October 25, 2023  
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris  
U.S. Bankruptcy Judge**