

Media Contact:

Amanda Remus

aremus@bakerlaw.com

212-847-2826

Statement from the office of the SIPA Trustee for the liquidation of Bernard L. Madoff Investment Securities LLC

Attributable to Amanda Remus, spokeswoman for the SIPA Trustee & Counsel at Baker Hostetler:

On Thursday, February 9, 2012, Counsel to the SIPA Trustee, Irving H. Picard, filed on his behalf the **Trustee's Memorandum of Law in Opposition to the Defendants' Motion to Strike the Expert Reports and Testimony of Dr. Steve Pomerantz** and the **Trustee's Memorandum of Law in Opposition to the Defendants' Motion to Strike the Expert Report and Testimony of Harrison J. Goldin** with regard to Picard v. Katz, et al. with the United States District Court for the Southern District of New York.

Trustee's Memorandum of Law in Opposition to the Defendants' Motion to Strike the Expert Reports and Testimony of Dr. Steve Pomerantz:

In response to the Defendants' Motion to Strike the Expert Reports and Testimony of Dr. Steve Pomerantz and Harrison J. Goldin, dated January 26, 2012, the Trustee has filed a Memorandum of Law in Opposition to the Defendants' Motion to Strike the Expert Reports and Testimony of Dr. Steve Pomerantz. In the Motion, it is stated that the Trustee offers Dr. Steve Pomerantz as an expert witness to provide a necessary background on the securities and investment management industry. He will also analyze whether, based on a review of the documents, testimony and qualitative and quantitative criteria, there were red flags associated with the Defendants' investment accounts at BLMIS, and, if so, to determine whether a similarly situated investor would have conducted due diligence and what that would have revealed.

Trustee's Memorandum of Law in Opposition to the Defendants' Motion to Strike the Expert Report and Testimony of Harrison J. Goldin:

In response to the Defendant's Motion to Strike the Expert Reports and Testimony of Dr. Steve Pomerantz and Harrison J. Goldin, dated January 26, 2012, the Trustee has filed a Memorandum of Law in Opposition to the Defendants' Motion to Strike the Expert Report and Testimony of Harrison J. Goldin in which is stated that Mr. Goldin's Report and expected testimony are both necessary and relevant in aiding the jury with understanding what conduct is expected of a sponsor, administrator, trustee and fiduciary of a retirement plan in accordance with industry standards.

Baker & Hostetler Counsel to the SIPA Trustee who work on Picard v. Saul Katz et al. include:

David Sheehan (NY-Partner), Fernando Bohorquez (NY-Partner), Regina Griffin (NY-Partner), Lauren Resnick (NY-Partner), Mark Kornfeld (NY-Partner), Timothy Susanin (NY-Partner), Tracy Cole (NY-Partner), Karin Scholz Jenson (Denver-Partner), Kathryn Zunno (NY-Associate), Jody Schechter (NY-Associate), Stacey Bell (NY-Associate), Melissa Kosack (NY-Associate), Amanda Fein (NY-Associate), Brian Song (NY-Associate), Marco Molina (NY-Associate), Madiha Zuberi (NY-Associate) and Jacquelyn Rovine (NY-Associate).

All of the above filings and their respective supporting documents and exhibits can be found on the Trustee's website on the court filing tab: www.madofftrustee.com.