

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

PAUL SHAPIRO, on behalf of himself as an individual, and on behalf of all others similarly situated,

Plaintiff,

v.

JPMORGAN CHASE & CO., JPMORGAN CHASE BANK, N.A., J.P. MORGAN SECURITIES LLC, and J.P. MORGAN SECURITIES, LTD.,

Defendants.

Case No.:11-CV-8331 (CM)(MHD)
ECF CASE

STEPHEN and LEYLA HILL, on behalf of themselves as individuals, and on behalf of all others similarly situated,

Plaintiffs,

v.

JPMORGAN CHASE & CO., JPMORGAN CHASE BANK, N.A., J.P. MORGAN SECURITIES LLC, and J.P. MORGAN SECURITIES, LTD.,

Defendants.

Case No. 11-CV-7961 (CM)
ECF CASE

SUMMARY NOTICE

To: All former customers of Bernard L. Madoff Investment Securities LLC (“BLMIS”) who directly had capital invested with BLMIS as of December 11, 2008 (the “Filing Date”), and thus, under the net investment method upheld by the United States Court of Appeals for the Second Circuit, had net losses as of the Filing Date (the “Class” or “Class Members” or “Customer Representatives Class”).

You are hereby notified that pursuant to an Order of the United States District Court for the Southern District of New York, a hearing will be held on _____, 2014, at ___:___ .m., before the Honorable Colleen McMahon, at the United States District Court for the Southern District of New York, Daniel Patrick Moynihan U.S. Courthouse, 500 Pearl Street, New York, New York 10007, for the purpose of determining: (1) whether the proposed Settlement with JPMorgan Chase & Co., JPMorgan Chase Bank, N.A., JPMorgan Securities LLC and JPMorgan Securities Ltd. (collectively “JPMorgan”), including a \$218 million Settlement Payment to the Settlement Class, should be approved by the Court as fair, reasonable and adequate; (2) whether JPMorgan should be released from all claims and potential claims, as set forth in the Settlement Agreement, dated as of January 6, 2014; and (3) the reasonableness of the payment by JPMorgan of attorneys’ fees and expenses incurred in connection with this Class Action Litigation to Lead Counsel.

This Class Settlement is one of three related and contemporaneous settlements being entered by JPMorgan in connection with Madoff-related litigation, including a separate settlement between JPMorgan and the SIPA Trustee (\$325 million payment to be distributed through the SIPA Proceeding), and a separate settlement between JPMorgan and the United States Attorney’s Office (\$1.7 billion payment, which the Government intends to distribute to Madoff victims through the ongoing remission process). The settlements with the SIPA Trustee and the U.S. Attorney’s Office are subject to separate approval and distribution processes. The

Class Settlement, combined with the Trustee and the Government Settlements, will result in a total recovery of \$2.243 billion for Madoff victims.

If you are a member of the Settlement Class, your rights may be affected by this Settlement with JPMorgan. If you have not received a detailed Notice of Proposed Settlement of Class Action or a copy of the Proof of Claim, you may obtain copies by writing to [ADDRESS], calling [Tel No.], or by downloading this information at [Website]. If you are a Settlement Class Member, you will automatically share in the Settlement Fund Payment if you have submitted a claim form in the BLMIS SIPA proceeding. If you have not submitted a claim form in the BLMIS SIPA proceeding, in order to share in the Settlement Fund, you must submit a Proof of Claim postmarked no later than [sixty (60) calendar day after the Notice Date] _____, 2014. You will be bound by any Judgment rendered in the Class Action Litigation unless you request to be excluded, in writing, to the above address, postmarked by [sixty (60) calendar day after the Notice Date] _____, 2014.

Any objection to any aspect of this Settlement must be filed with the Clerk of the Court and *received* by the following no later than [21 calendar days prior to the Settlement Hearing] _____, 2014:

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Lead Counsel for Customer Representative Plaintiffs

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Counsel for JPMorgan

**PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE
REGARDING THIS NOTICE.**

DATED: _____, 2014 BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK