

**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 TWENTY-EIGHTH OMNIBUS MOTION TO DISALLOW CLAIMS AND
OVERRULE OBJECTIONS OF CLAIMANTS WHO HAVE NO NET EQUITY**

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 Twenty-Eighth Omnibus Motion to Disallow Claims and Overrule Objections of Claimants Who Have No Net Equity (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 eight (8) Objections, which dispute the Trustee's Net Investment Method, the Inter-Account Method, and/or request a Time-Based Damages Adjustment or Tax-Based 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 February 13, 2019
New York, New York



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

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

TWENTY-EIGHTH OMNIBUS MOTION: EXHIBIT A – CLAIMS AND OBJECTIONS

Objection Party	Claim Number	Objection To Determination Docket Number	Counsel	Account Name	Account Number
Elizabeth Harris Brown	001691 015095	2146	Milberg LLP	Elizabeth Harris Brown	1B0140
Judith Rock Goldman	009795 011678	867	Milberg LLP	Judith Rock Goldman	1ZA490
Katharine Brown Trust; Stacy Mathias and Michael Mathias Trustees	004020	1136	Milberg LLP / Seeger Weiss LLP	Katharine Brown Trust Stacy Mathias and Michael Mathias Trustees	1B0141
Lawrence I. Brown and Barbara Brown JT WROS	002892 014259	2845	Milberg LLP	Lawrence I Brown and Barbara Brown J/T WROS	1B0154
Leila F. Sobin	008499	2408	Milberg LLP / Seeger Weiss LLP	Leila F Sobin c/o Jon Sobin	1EM210
Lester Kolodny (IRA)	001066	672	Milberg LLP	Millennium Trust Company, LLC FBO Lester Kolodny (111303)	1K0138
Martin Gelman & Michale Dancer JT/WROS	008502	705	Milberg LLP	Martin Gelman & Michale Dancer JT/WROS	1ZB516
Onesco International, Ltd	009658	668	Milberg LLP	Onesco International LTD Trident Chambers	1FR121

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

TWENTY-EIGHTH OMNIBUS MOTION: EXHIBIT B – CLAIMS AND OBJECTIONS

Claim Number	Objection To Determination Docket Number	Objection Party	Account Name	Account Number	Counsel	Date of Objection
001691 015095	2146	Elizabeth Harris Brown	Elizabeth Harris Brown	1B0140	Milberg LLP	4/7/2010
004020	1136	Katharine Brown Trust; Stacy Mathias and Michael Mathias Trustees	Katharine Brown Trust Stacy Mathias and Michael Mathias Trustees	1B0141	Milberg LLP / Seeger Weiss LLP	12/29/2009
002892 014259	2845	Lawrence I. Brown and Barbara Brown JT WROS	Lawrence I Brown and Barbara Brown JT WROS	1B0154	Milberg LLP	8/6/2010
008499	2408	Leila F. Sobin	Leila F Sobin c/o Jon Sobin	1EM210	Milberg LLP / Seeger Weiss LLP	6/11/2010
009658	668	Onesco International, Ltd	Onesco International LTD Trident Chambers	1FR121	Milberg LLP	11/10/2009
001066	672	Lester Kolodny (IRA)	Millennium Trust Company, LLC FBO Lester Kolodny (111303)	1K0138	Milberg LLP	11/10/2009
009795 011678	867	Judith Rock Goldman	Judith Rock Goldman	1ZA490	Milberg LLP	11/17/2009
008502	705	Martin Gelman & Michale Dancer JT/WROS	Martin Gelman & Michale Dancer JT/WROS	1ZB516	Milberg LLP	11/11/2009