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*Special Counsel for 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*

**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.

IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC,

Plaintiff,

v.

NAIDOT & CO.,

Defendant.

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

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 11-02733 (CGM)

STIPULATION AND ORDER

Irving H. Picard (the “Trustee”), as trustee for the 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 substantively consolidated Chapter 7 estate of Bernard L. Madoff, on the one

hand, and defendant Naidot & Co. (“Defendant”, and together with the Trustee, the “Parties”), on the other, by and through their respective, undersigned counsel, hereby stipulate and agree as follows:

- 1.) The Trustee will provide a proposed amended complaint to Defendant on or before June 17, 2022.
- 2.) Defendant’s counsel will also share the proposed amended complaint with prospective additional defendant Bessemer Trust Company (“BTC”).
- 3.) Defendant will indicate on or before July 15, 2022 whether it consents to the Trustee filing the proposed amended complaint.
- 4.) Defendant’s counsel will also indicate on or before July 15, 2022 whether BTC consents to the Trustee filing the proposed amended complaint
- 5.) On or before July 29, 2022, either:
 - a. If both Defendant and BTC consent to the Trustee filing the proposed amended complaint, the Trustee will file the amended complaint.
 - b. If either Defendant or BTC do not consent to the Trustee filing the proposed amended complaint, the Trustee will file his motion for leave to file an amended complaint and serve both Defendant and BTC with same via Defendant’s undersigned counsel.
 - i. Defendant will file any opposition to the Trustee’s motion for leave to file an amended complaint on or before September 27, 2022.
 - ii. The Trustee will file any reply brief in support of his motion on or before October 27, 2022.

6.) Except as expressly set forth herein, the Parties reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses.

7.) The above deadlines granted by this Stipulation are without prejudice to either party seeking future extensions of time.

Dated: New York, New York
May 25, 2022

/s/ Howard L. Simon
Windels Marx Lane & Mittendorf, LLP

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Attorneys for Defendant Naidot & Co.

SO ORDERED.

**Dated: May 27, 2022
Poughkeepsie, New York**



/s/ Cecelia G. Morris

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