

**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.

Adv. Pro. No. 12-01195 (CGM)

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.

SIX SIS AG,

Defendants.

**STIPULATION AND ORDER ADJOURNING MOTION TO DISMISS BRIEFING**

**WHEREAS**, on March 22, 2012, Irving H. Picard (the “Trustee”), as Trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act (“SIPA”), 15 U.S.C. §§ 78aaa-*lll*, and the substantively consolidated Chapter 7 estate of Bernard L. Madoff, filed a complaint (the “Complaint”) against Defendant SIX SIS AG (“SIX SIS”, and together with the Trustee, the “Parties”) seeking to recover allegedly avoidable transfers from BLMIS under section 550 of the Bankruptcy Code;

**WHEREAS**, on April 12, 2022, the Parties entered into a Stipulation and Order on briefing, which was so-ordered on April 13, 2022 (“Briefing Stipulation and Order”) (ECF No.

114);

**WHEREAS**, the Complaint was amended on May 6, 2022 (“Amended Complaint”) (ECF No. 115) with SIX SIS’s consent in accordance with the Briefing Stipulation; and

**WHEREAS**, on June 29, 2022, at SIX SIS’s request, the Parties entered into an amended Stipulation and Order extending SIX SIS’s deadline to file a motion to dismiss, which was so-ordered on June 30, 2022 (“Amended Briefing Stipulation and Order”) (ECF No. 117);

**WHEREAS**, on July 11, 2022, pursuant to the Amended Briefing Stipulation and Order, SIX SIS filed a motion to dismiss the Amended Complaint (see ECF Nos. 118–124, collectively, the “Motion to Dismiss Pleadings”);

**WHEREAS**, after the filing of the Amended Complaint, the Trustee received information through discovery in another of the Trustee’s cases identifying additional transfers from Fairfield Sentry Ltd. and Fairfield Sigma Ltd. that the Trustee seeks to add to this recovery action (the “Additional Transfers”);

**WHEREAS**, based on the foregoing, the Trustee intends to further amend the Complaint (the “Second Amended Complaint”) to seek recovery of the Additional Transfers; and

**WHEREAS**, the Parties have conferred and have agreed that the Trustee will provide the proposed Second Amended Complaint to SIX SIS and SIX SIS will advise whether it consents to the filing of same; and

**WHEREAS**, the Parties seek to hold the deadlines in the Amended Briefing Stipulation and Order in abeyance pending review of the proposed Second Amended Complaint by SIX SIS:

**IT IS HEREBY STIPULATED AND AGREED** by and between the Parties by the endorsement of their counsel below, that:

1. The deadlines set forth in the Amended Briefing Stipulation and Order will be held in abeyance pending review by SIX SIS of the proposed Second Amended Complaint.
2. The Trustee will provide SIX SIS with a copy of the proposed Second Amended Complaint by **September 8, 2022**.
3. By **October 6, 2022**, SIX SIS will notify the Trustee whether SIX SIS consents to the filing of the Second Amended Complaint. Afterwards, the Parties will confer upon a further amended briefing schedule governing (1) the filing of the Second Amended Complaint and responsive pleadings by SIX SIS, including a motion to dismiss the Second Amended Complaint, if SIX SIS consents to the filing of the Second Amended Complaint, or (2) a motion to amend the Complaint, if SIX SIS does not consent to the filing of the Second Amended Complaint.
4. The deadlines established by this Stipulation are without prejudice to either Party seeking future extensions of time.
5. 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, including without limitation any defenses based on lack of jurisdiction.

Dated: August 24, 2022  
New York, New York

/s/ David J. Sheehan  
**Baker & Hostetler LLP**

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for the Substantively Consolidated SIPA  
Liquidation of Bernard L. Madoff Investment  
Securities LLC and the Chapter 7 Estate of  
Bernard L. Madoff*

**SO ORDERED.**

/s/ Erin Valentine  
**Chaffetz Lindsey LLP**

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*Attorneys for SIX SIS AG*

**Dated: August 25, 2022  
Poughkeepsie, New York**



/s/ Cecelia G. Morris

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