

**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.

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.

BANCO ITAÚ EUROPA LUXEMBOURG  
S.A., and BANCO ITAÚ EUROPA  
INTERNATIONAL,

Defendants.

Adv. Pro. No. 12-01019 (CGM)

**STIPULATION AND ORDER TO WAIVE ARGUMENT**

Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated 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 chapter 7 estate of Bernard L. Madoff, individually, and defendants Itaú BBA International (Cayman) Ltd., f/k/a Itaú Europa Luxembourg, S.A., f/k/a Banco Itaú Europa Luxembourg S.A. and Banco Itaú Europa International (the “Defendants, and together with the Trustee, the “Parties”), by and through their respective undersigned counsel,

hereby stipulate and agree as follows:

**WHEREAS**, on March 14, 2022, Defendants filed a motion to dismiss the Trustee’s complaint [ECF No. 117], with a supporting memorandum of law [ECF No. 118] and the Declaration of Jeffrey Resetarits [ECF No. 119] (the “Motion”); on May 13, 2022, the Trustee filed an Opposition to Defendants’ Motion [ECF No. 120] and the supporting Declaration of Maximillian S. Shifrin [ECF No. 121] (the “Opposition”); and on June 27, 2022, Defendants filed a reply in further support of their Motion [ECF No. 124] and the supporting Declaration of Randall Martin [ECF No. 125] (the “Reply,” and together with the Motion and Opposition, the “Briefing”);

**WHEREAS**, the Court scheduled a hearing to consider the Motion on October 19, 2022, at 10:00 am; and

**WHEREAS**, the Parties have conferred and agree to rest on their papers and waive oral argument on the Motion.

**IT IS HEREBY STIPULATED AND AGREED**, by the Parties, and **SO ORDERED**, by the Court:

1. The Court will not hear oral argument on the Motion, and thus the hearing scheduled for 10:00 am on October 19, 2022 to consider the Motion is hereby cancelled and removed from the Court’s calendar.
2. The Parties request that the Court issue its ruling based on the Briefing.
3. The Parties otherwise reserve all rights, arguments, objections, and defenses they may have, and their entry into this Stipulation shall not impair or otherwise affect any such rights, arguments, objections, and defenses.

Dated: October 10, 2022  
New York, New York

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

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International*

**Dated: October 11, 2022**  
**Poughkeepsie, New York**



/s/ Cecelia G. Morris

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