

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

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

No. 08-01789 (CGM)

SIPA LIQUIDATION  
(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

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

Plaintiff,

v.

UBS (LUXEMBOURG) S.A., UBS FUND  
SERVICES (LUXEMBOURG) S.A., UBS  
THIRD PARTY MANAGEMENT COMPANY  
S.A., M&B CAPITAL ADVISERS SOCIEDAD  
DE VALORES, S.A., RELIANCE  
INTERNATIONAL RESEARCH LLC,  
LUXEMBOURG INVESTMENT FUND AND  
LUXEMBOURG INVESTMENT FUND U.S.  
EQUITY PLUS, as represented by their  
Liquidators MAÎTRE ALAIN RUKAVINA and  
PAUL LAPLUME, MAÎTRE ALAIN  
RUKAVINA and PAUL LAPLUME, in their  
capacities as liquidators and representatives of  
LUXEMBOURG INVESTMENT FUND AND  
LUXEMBOURG INVESTMENT FUND U.S.  
EQUITY PLUS,

Defendants.

Adv. Pro. No. 10-05311 (CGM)

**STIPULATION AND ORDER**

Irving H. Picard, as trustee (the "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 estate of Bernard L. Madoff, and defendants in this action Luxembourg Investment Fund and Luxembourg Investment Fund U.S. Equity Plus, as represented by their Liquidators, Maître Alain Rukavina and Paul Laplume, Maître Rukavina and Mr. Laplume, in their capacities as liquidators and representatives of Luxembourg Investment Fund and Luxembourg Investment Fund U.S. Equity Plus, UBS Europe SE, Luxembourg Branch (f/k/a UBS (Luxembourg) S.A.), UBS Fund Services (Luxembourg) S.A., UBS Third Party Management Company S.A., Reliance International Research LLC, and M&B Capital Advisers Sociedad de Valores (together, the “Defendants” and with the Trustee, the “Parties”), by and through their respective undersigned counsel, hereby stipulate and agree as follows:

1. The Defendants consent to the Trustee filing the proposed Second Amended Complaint in the form that the Trustee provided the Defendants. The Trustee will file the Second Amended Complaint on or before February 24, 2023.
2. The Defendants will answer, move, or otherwise respond to the Second Amended Complaint on or before May 5, 2023.
3. If any Defendant files a motion in response to the Second Amended Complaint, the Trustee will file his opposition thereto on or before July 14, 2023.
4. Any Defendant that has filed a motion in response to the Second Amended Complaint will file its reply brief on or before August 18, 2023.
5. This Stipulation and Order may be signed by respective counsel for the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation and Order shall be deemed an original.
6. Except as provided herein, nothing in this Stipulation and Order shall affect the rights, claims, or defenses of any party in this action, including without limitation any rights,

claims, and defenses available to the Defendants including those provided for by Rule 12 of the Federal Rules of Civil Procedure, and the right to seek dismissal based on *forum non conveniens*. Execution of this stipulation does not confer jurisdiction over any Defendant, and Defendants explicitly reserve their right to challenge the Court's personal jurisdiction over them.

Dated: February 22, 2023  
New York, New York

/s/ Oren J. Warshavsky

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Liquidation of Bernard L. Madoff  
Investment Securities LLC and the  
Chapter 7 Estate of Bernard L. Madoff*

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/s/ Brett S. Moore

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Equity Plus, as represented by their Liquidators,  
Maître Alain Rukavina and Paul Laplume, in  
their capacities as liquidators and  
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*Advisers Sociedad de Valores*

**SO ORDERED:**

**Dated: February 23, 2023**  
**Poughkeepsie, New York**



*/s/ Cecelia G. Morris*

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