

**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 Liquidation  
of Bernard L. Madoff Investment Securities LLC

Plaintiff,

v.

EFG BANK S.A., f/k/a EFG Private Bank S.A.,  
EFG BANK (MONACO) S.A.M., f/k/a EFG  
Eurofinancière d'Investissements S.A.M., EFG  
BANK & TRUST (BAHAMAS) LIMITED, as  
successor-in interest to Banco Atlántico  
(Bahamas) Bank & Trust Limited,

Defendants.

Adv. Pro. No. 12-01690 (CGM)

**ORDER DENYING EFG BANK S.A., ET AL.'S  
MOTION TO DISMISS THE AMENDED COMPLAINT**

Defendants EFG Bank S.A., f/k/a EFG Private Bank S.A., EFG Bank (Monaco) S.A.M., f/k/a EFG Eurofinancière d'Investissements S.A.M., and EFG Bank & Trust (Bahamas) Limited, as alleged successor-in-interest to Banco Atlántico (Bahamas) Bank & Trust Limited (collectively, the “**EFG Defendants**”) filed a motion to dismiss the Amended Complaint pursuant to Federal

Rules of Civil Procedure 12(b)(2) and 12(b)(6) and Bankruptcy Rule 7012 (the “**Motion to Dismiss**”) on December 13, 2022. The parties stipulated to rest on their papers and waive oral argument on the Motion to Dismiss on April 12, 2023. The Court has considered the Motion to Dismiss, the papers filed in support of and in opposition to the Motion to Dismiss, and the Amended Complaint. The Court issued a memorandum decision, dated April 26, 2023, regarding the Motion to Dismiss (the “**Decision**”). Based on the record in this adversary proceeding, including the Decision, **IT IS ORDERED:**

1. The Motion to Dismiss the Amended Complaint (Dkt No. 103) is denied.
2. The deadline for the EFG Defendants to file an answer to the Amended Complaint (Dkt No. 100) is July 10, 2023.
3. The Court shall retain jurisdiction to implement or enforce this Order.

**Dated: May 9, 2023**  
**Poughkeepsie, New York**



**/s/ Cecelia G. Morris**

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