

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

<p>SECURITIES INVESTOR PROTECTION CORPORATION, Plaintiff-Applicant, v. BERNARD L. MADOFF INVESTMENT SECURITIES LLC, Defendant.</p>	<p>Adv. Pro. No. 08-01789 (LGB) SIPA LIQUIDATION (Substantively Consolidated)</p>
<p>In re: BERNARD L. MADOFF, Debtor.</p>	
<p>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. RUSSELL OASIS, Defendant.</p>	<p>Adv. Pro. No. 23-01181 (LGB)</p>

AMENDED CASE MANAGEMENT PLAN

Plaintiff Irving H. Picard, as trustee (the “Trustee”) for the substantively consolidated liquidation 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 defendant Russell Oasis (“Defendant,” and together with the Trustee, the “Parties,” and each individually, a “Party”), by and through their respective undersigned counsel, hereby submit the

following Amended Case Management Plan pursuant to Rules 16 and 26 of the Federal Rules of Civil Procedure (the “Federal Rules”), applicable under Rules 7016 and 7026 of the Federal Rules of Bankruptcy Procedure.

1. Relevant Procedural History.

a. On September 20, 2023, the Trustee commenced the above-captioned adversary proceeding in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) by filing a complaint against Defendant. *Picard v. Oasis*, Adv. Pro. No. 23-01181 (Bankr. S.D.N.Y. Sept. 20, 2023), ECF No. 1. On November 27, 2023, Defendants answered the Trustee’s complaint. *Id.*, ECF No. 12.

b. On May 21, 2024, the Parties submitted a Stipulation to Extend Expert Discovery Deadlines and the Bankruptcy Court so ordered an extension of all expert discovery deadlines by one week, respectively. *Id.*, ECF No. 20.

2. Fact Discovery Plan

a. Fact Discovery Cut-Off. Unless otherwise agreed to by the Parties and ordered by the Bankruptcy Court, all fact discovery is to be completed by May 30, 2025 (the “Fact Discovery Cut-Off Date”).

b. Initial Disclosures. The Parties have served Initial Disclosures.

c. Subjects on Which Discovery May Be Needed. The Parties contemplate that fact and expert discovery will be needed on asserted claims and defenses.

d. Form Of Certain Discovery. The Trustee intends to utilize one or more electronic data rooms to affirmatively make available millions of documents related to the Trustee’s claims. The Trustee’s use of such data rooms will be governed by all applicable orders and rules.

e. Document Requests. The Parties may serve requests for documents on or before 45 days before the Fact Discovery Cut-Off Date.

f. Interrogatories. The Parties may serve Interrogatories in accordance with the rules and limitations articulated in Local Bankruptcy Rule 7033-1.

g. Requests for Admission. The Parties may serve Requests for Admission on or before 45 days before the Fact Discovery Cut-Off Date.

h. Limitations on Discovery. Limitations on written discovery will be governed by the Federal Rules made applicable to this adversary proceeding by the Federal Rules of Bankruptcy Procedure and the Local Bankruptcy Rules. The Parties may agree on certain limitations on discovery or may file an application with the Court for good cause.

i. Inadvertent Production of Privileged Materials. The Parties acknowledge that the inadvertent production of privileged or work product protected documents is not a waiver of the privilege or protection from discovery in this case or in any other federal or state proceeding. This Order shall be interpreted to provide the maximum protection allowed by Federal Rule of Evidence 502(d). Nothing contained in this paragraph is intended to or shall serve to limit a Party's right to conduct a review of documents, including electronically stored information, for relevance, responsiveness, and/or privileged and/or protected status.

j. Depositions.

i. All depositions of fact witnesses must be completed by the Fact Discovery Cut-Off Date. Depositions shall proceed concurrently, with no Party having priority.

ii. Depositions of Irving H. Picard himself are prohibited absent an order issued by this Court upon a showing of good cause.

3. Expert Discovery Plan.

a. Expert Discovery Cut-Off. All expert discovery is to be completed by September 26, 2025 (the “Expert Discovery Cut-Off Date”).

b. Experts. Each Party that intends to offer expert testimony must make the disclosures required by Federal Rule 26(a)(2) on or before July 11, 2025. Each Party that intends to offer expert testimony to rebut such disclosures must make the rebuttal disclosures required by Federal Rule 26(a)(2) on or before August 15, 2025.

c. Additional Expert Testimony. No expert testimony (whether designated as “rebuttal” or otherwise) will be permitted (i) by an expert that has not been disclosed in accordance with the Federal Rules, or (ii) on any issue that is beyond the scope of the opinion covered by the disclosures except on prior express permission of the Court, upon application made no later than September 5, 2025.

d. Deposition of Expert Witnesses. All experts may be deposed, but all such depositions, except as to any additional expert opinions allowed pursuant to Paragraph 3(c), must occur on or before Expert Discovery Cut-Off Date but not later than 30 days after service of rebuttal expert reports, if any, pursuant to Paragraph 3(b). The deadline for expert depositions will not affect the Parties’ duties to supplement expert disclosures as required by Federal Rule 26. All depositions of expert witnesses proffered by the Trustee shall occur at the offices of Baker & Hostetler LLP, 45 Rockefeller Plaza, New York, NY 10111, or such other location agreed upon by the Parties.

4. Manner of Production of Discovery Materials. The Parties may produce discovery on a CD-ROM, flash drive, portable hard drive, in an electronic data room, secure or encrypted file transfer, or other similar electronic format. Given the volume of documentation that may be

subject to disclosure in this matter, the Parties may produce a summary report, such as an expert report, and provide access to the underlying documentation on which the summary report relies in an electronic data room or other medium for review by the Parties. Information and documents produced or made available electronically shall:

- a. be text-searchable;
- b. provide data and image load files necessary to review the documents on search platforms (*e.g.*, Summation, Concordance, Relativity) upon request of either Party;
- c. provide any system-created or non-privileged captured objective metadata, such as date fields, author fields, custodian fields, path to native file, etc.;
- d. be organized, such as by date, custodian, or subject matter, as maintained in the ordinary course of business, or, in the case of documents contained in E-Data Room 1 or the Third-Party Data Rooms, as organized by the Trustee; and
- e. provide additional formats of production, metadata, or native documents if requested by either Party.

The Parties shall meet and confer first in a good faith attempt to resolve any dispute, or thereafter comply with Local Bankruptcy Rule 7007-1 to resolve the dispute.

5. Confidentiality. The Litigation Protective Order (ECF No. 4137) entered on June 6, 2011 in Adv. Pro. No. 08-01789 shall govern the disclosure of confidential information in this proceeding, except to the extent that the same has been modified by subsequent orders of the Bankruptcy Court.

6. Prospects For Settlement, Including Whether a Settlement Conference Should Be Scheduled. The Parties believe that it would be premature to schedule a settlement conference at this time.

7. Discovery Arbitrator. The Parties may agree to the use of Frank Maas, Esq. or other agreed upon individual as Discovery Arbitrator to resolve discovery disputes that they are unable to resolve by meeting and conferring, as referenced in the Order Appointing a Discovery

Arbitrator Pursuant to Bankruptcy Rule 9019(c) and General Order M-390 (ECF No. 14227) entered on October 4, 2016 as may be amended, superseded, or supplemented by any case-wide or case-specific future Court orders (together, the “Discovery Arbitrator Order”); provided however that notwithstanding any provision to the contrary in the Discovery Arbitrator Order, the Parties agree to split all arbitration fees and expenses equally, including, for the avoidance of doubt, the first \$50,000, and the Parties will defer to Judge Maas as to the appropriate page limitations, if any, on the Parties’ submissions. In the event that any discovery dispute before a discovery arbitrator or the court is still outstanding as of the Fact Discovery Cut-Off Date, the Parties agree that the Fact Discovery Cut-Off Date shall be extended to expire thirty (30) days after the issuance of a final order on that discovery issue.

8. Trial. The Parties propose that they will confer with each other and the Court at the conclusion of all discovery to schedule a final pretrial conference and trial date.

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Date: October 8, 2024
New York, New York

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Attorneys for Defendant

SO ORDERED.

Dated: October 9, 2024
New York, New York

/s/ Lisa G. Beckerman
Honorable Lisa G. Beckerman
United States Bankruptcy Judge