

**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 (LGB)

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.

BARCLAYS BANK (SUISSE) S.A.,  
CAIXABANK S.A., as successor by merger to  
Barclays Bank S.A., and ZEDRA TRUST  
COMPANY (JERSEY) LIMITED (f/k/a Barclays  
Private Bank & Trust Limited),

Defendants.

Adv. Pro. No. 11-02569 (LGB)

**STIPULATION AND ORDER DISMISSING WITH PREJUDICE  
CERTAIN TRANSFERS ALLEGED IN THE COMPLAINT**

**WHEREAS**, on September 1, 2011, Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et seq.*, and the substantively consolidated Chapter 7

estate of Bernard L. Madoff, filed a complaint (the “Complaint”, and as amended per the below, the “Amended Complaint”) in the above-captioned adversary proceeding against defendants Barclays Bank (Suisse) S.A., Barclays Bank S.A., and Barclays Private Bank & Trust Limited;

**WHEREAS**, on December 15, 2021, a Stipulation and Order Amending Complaint and Substituting a Defendant (Dkt. No. 119) (the “December 2021 Stipulation and Order”) was entered, which (i) substituted Caixabank S.A., as successor by merger to Barclays Bank S.A., as a defendant in this action in place of Barclays Bank S.A. and amended the Complaint accordingly; and (ii) amended the caption to remove “Barclays Private Bank & Trust Limited” and replace it with “Zedra Trust Company (Jersey) Limited (f/k/a Barclays Private Bank & Trust Limited)”;

**WHEREAS**, on February 14, 2022, a Stipulation and Order Dismissing With Prejudice Certain Transfers Alleged in the Complaint (Dkt. No. 122) (the “February 2022 Stipulation and Order”) was entered, which dismissed with prejudice Count One of the Amended Complaint solely as to four alleged transfers listed in Exhibits F and I to the Complaint as specifically identified in paragraph 1 of the February 2022 Stipulation and Order;

**WHEREAS**, the Complaint, as amended by the December 2021 Stipulation and Order and the February 2022 Stipulation, has been deemed the Amended Complaint and is the operative complaint in this action; and

**WHEREAS**, after conferring with Defendants, the Trustee has agreed not to pursue four additional alleged transfers identified as part of Count One of the Amended Complaint, specifically (a) the alleged transfers identified on Exhibit G to the Amended Complaint in the amounts of (i) \$289,672 on or about March 17, 2006, (ii) \$70,366 on or about December 28, 2006, and (iii) \$296,985 on or about September 19, 2007; and (b) the alleged transfer identified on Exhibit H in the amount of \$2,252,340 on or about October 19, 2007.

**IT IS THEREFORE MUTUALLY AGREED AND STIPULATED**, by and between the Trustee and Defendants, and **SO ORDERED**, by the Court:

1. The Trustee agrees not to pursue, and dismisses with prejudice, Count One of the Amended Complaint solely as to the following: (a) the alleged transfers identified on Exhibit G to the Amended Complaint in the amounts of (i) \$289,672 on or about March 17, 2006, (ii) \$70,366 on or about December 28, 2006, and (iii) \$296,985 on or about September 19, 2007; and (b) the alleged transfer identified on Exhibit H in the amount of \$2,252,340 on or about October 19, 2007.

2. The Amended Complaint, as further amended by paragraph 1 of this Stipulation and Order, shall be deemed the Amended Complaint and, upon the Court “so ordering” this Stipulation, shall be the operative complaint in this action.

3. Except as expressly set forth herein, this Stipulation and Order has no effect on Count One of the Amended Complaint as to any other alleged transfers identified in the Amended Complaint, including other alleged transfers identified in Exhibits G or H to the Amended Complaint.

4. Except as expressly set forth herein, the parties to this Stipulation reserve all rights, claims and/or defenses they may have, under the Federal Rules of Civil Procedure or otherwise, and entry into this Stipulation shall not impair or otherwise affect any such rights, claims and/or defenses.

5. This Stipulation may be signed by 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, photocopy, or electronic copy of this Stipulation shall be deemed an original. This Stipulation, once fully executed on behalf of the parties, may be submitted to the Court without further notice to any party.

Dated: February 11, 2025  
New York, New York

**BAKER & HOSTETLER LLP**

Of Counsel:

**WINDELS MARX LANE &  
MITTENDORF, LLP**

Kim M. Longo  
156 West 56th Street  
New York, New York 10019  
Telephone: (212) 237-1000  
Email: klongo@windelsmarx.com

By: /s/ David J. Sheehan  
David J. Sheehan  
Ferve Khan  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Email: dsheehan@bakerlaw.com  
Email: fkhan@bakerlaw.com

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

**HERBERT SMITH FREEHILLS NEW  
YORK LLP**

By: /s/ Marc J. Gottridge  
Marc J. Gottridge  
200 Park Avenue  
New York, New York 10166  
Telephone: (917) 542-7600  
Email: marc.gottridge@hsf.com

*Attorney for Defendants*

**SO ORDERED.**

**Dated: February 11, 2025  
NEW YORK, NEW YORK**

/s/ Lisa G. Beckerman  
**THE HONORABLE LISA G. BECKERMAN  
UNITED STATES BANKRUPTCY JUDGE**