

**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.

INTELIGO BANK LTD., f/k/a BLUBANK
LTD.,

Defendant.

Adv. Pro. No. 11-02763 (LGB)

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL
OF ADVERSARY PROCEEDING**

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, and defendant Inteligo Bank Ltd., f/k/a Blubank Ltd. (“Defendant” and, together with the Trustee, the

“Parties,” and each individually, a “Party”), by and through their respective undersigned counsel, hereby stipulate and agree to the following:

1. On October 6, 2011, the Trustee filed a Complaint against Defendant (ECF No. 1).
2. On February 10, 2023, Defendant filed an Answer to the Complaint (ECF No. 138).
3. On February 20, 2025, the Parties entered into a settlement agreement pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 (Adv. Pro. No. 08-01789, ECF No. 3181).
4. For the avoidance of doubt, the Parties agree that the settlement does not constitute an admission of liability or wrongdoing on the part of either Party as to any of the claims made in the above-captioned adversary proceeding or any other conduct.
5. In accordance with Federal Rule of Bankruptcy Procedure 7041, and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal of the Trustee’s claims against Defendant in the above-captioned adversary proceeding and dismissal of the adversary proceeding with prejudice and without costs to either Party.
6. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties in interest.
7. 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, photostatic, or electronic copy of this Stipulation shall be deemed an original.

Dated: New York, New York
March 13, 2025

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*Attorneys for 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*

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*Special Counsel to 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*

SO ORDERED.

**Dated: March 14, 2025
NEW YORK, NEW YORK**

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