

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

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant,

In re:

BERNARD L. MADOFF,

Debtor.

Adv. Pro. No. 08-01789 (LGB)

SIPA Liquidation  
(Substantively Consolidated)

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

Plaintiff,

v.

SOCIETE GENERALE PRIVATE BANKING  
(SUISSE) S.A. (f/k/a SG Private Banking Suisse  
S.A.), individually and as successor in interest to  
Societe Generale Private Banking (Lugano-  
Svizzera) S.A.; SOCGEN NOMINEES (UK)  
LIMITED; LYXOR ASSET MANAGEMENT  
INC. (f/k/a SG Asset Management, Inc.), as  
General Partner of SG AM AI Premium Fund  
L.P.; SG AUDACE ALTERNATIF (f/k/a  
SGAM AI Audace Alternatif), now acting by  
and through its manager, Lyxor Asset  
Management S.A.S.; SGAM AI EQUILIBRIUM  
FUND (f/k/a SGAM Alternative Diversified  
Fund), now acting by and through its liquidator,  
KPMG Advisory Sarl; LYXOR PREMIUM  
FUND (f/k/a SGAM Alternative Multi Manager  
Diversified Fund), now acting by and through its  
trustee, Societe Generale S.A.; SOCIETE  
GENERALE S.A., as Trustee for Lyxor

Adv. Pro. No. 12-01677 (LGB)

Premium Fund and Successor in Interest to  
Banque de Reescompte et de Placement a/k/a  
Barep and to Societe Generale Asset  
Management Banque d/b/a Barep; SOCIETE  
GENERALE LUXEMBOURG (f/k/a Societe  
Generale Bank & Trust S.A.); OFI MGA  
ALPHA PALMARES (f/k/a Oval Alpha  
Palmares); OVAL PALMARES EUROPLUS;  
and UMR SELECT ALTERNATIF;

Defendants.

**ORDER PURSUANT TO SECTION 105(a) OF THE  
BANKRUPTCY CODE AND RULES 2002 AND 9019 OF THE FEDERAL RULES OF  
BANKRUPTCY PROCEDURE APPROVING SETTLEMENT AGREEMENT**

Upon the motion (the “Motion”) [ECF No. 224] of Irving H. Picard (the “Trustee”), as trustee for the liquidation of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–III, and the substantively consolidated chapter 7 estate of Bernard L. Madoff, seeking entry of an order, pursuant to section 105(a) of title 11, United States Code, 11 U.S.C. §§ 101 *et seq.*, and Rules 2002(a)(3) and 9019(a) of the Federal Rules of Bankruptcy Procedure, approving the settlement agreement (the “Settlement Agreement”) by and between the Trustee and defendants Societe Generale Private Banking (Suisse) S.A. (f/k/a SG Private Banking Suisse S.A.), individually and as successor in interest to Societe Generale Private Banking (Lugano-Svizzera) S.A.; Socgen Nominees (UK) Limited; Lyxor Asset Management Inc. (f/k/a SG Asset Management, Inc.), as General Partner of SG AM AI Premium Fund L.P.; SG Audace Alternatif (f/k/a SGAM AI Audace Alternatif), now acting by and through its manager, Lyxor Asset Management S.A.S.; SGAM AI Equilibrium Fund (f/k/a SGAM Alternative Diversified Fund), now acting by and through its liquidator, KPMG Advisory Sarl; Lyxor Premium Fund (f/k/a SGAM Alternative Multi Manager Diversified Fund), now acting by and through its trustee, Societe Generale S.A.; Societe Generale S.A., as Trustee for Lyxor Premium Fund and

Successor in Interest to Banque de Reescompte et de Placement a/k/a Barep and to Societe Generale Asset Management Banque d/b/a Barep; and Societe Generale Luxembourg (f/k/a Societe Generale Bank & Trust S.A.) (collectively, the “SG Defendants”); and it appearing that due and sufficient notice of the Motion and the relief requested therein has been given to all parties in interest as required by Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure and no other or further notice need be given; and the Trustee having filed a certificate of no objection representing that no objection has been received and no party has indicated to the Trustee that it intends to oppose the relief requested in the Motion [ECF No. 227]; and the Court having considered the Motion and the Trustee’s declaration in support of the Motion; and it further appearing that this Court has jurisdiction to consider the Motion and the relief requested therein under 28 U.S.C. §§ 157 and 1334; and after due deliberation; and sufficient cause appearing therefor; **IT IS HEREBY:**

**ORDERED**, that the Motion is granted; and it is further

**ORDERED**, that the Settlement Agreement between the Trustee and the SG Defendants is approved and authorized; and it is further

**ORDERED**, that the Trustee and the SG Defendants shall comply with and carry out the terms of the Settlement Agreement; and it is further

**ORDERED**, that this Court shall retain exclusive jurisdiction to hear, enforce, and determine all matters arising from or related to this Order.

**SO ORDERED**

**DATED:** New York, New York  
May 27, 2025

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