

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

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

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.

BUREAU OF LABOR INSURANCE,  
BUREAU OF LABOR FUNDS,

Defendants.

Adv. Pro. No. 11-02732 (LGB)

**SECOND 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 defendants Bureau of Labor Insurance (“BLI”) and Bureau of Labor Funds (“Defendants”,

and together with the Trustee, the “Parties,” and each individually, a “Party”), by and through their respective undersigned counsel, hereby submit the following Second 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.

On September 22, 2011, 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 BLI. *Picard v. Bureau of Labor Insurance*, Adv. Pro. No. 11-02732, ECF No. 1. On February 28, 2013, BLI filed an Answer and Affirmative Defenses. *Picard v. Bureau of Labor Insurance*, Adv. Pro. No. 11-02732, ECF No. 54. On June 6, 2022, the Parties stipulated that, *inter alia*, (i) Defendants may file an Amended Answer and Affirmative Defenses, and (ii) the caption in this adversary proceeding be amended to add Bureau of Labor Funds as an additional defendant. *Picard v. Bureau of Labor Insurance*, Adv. Pro. No. 11-02732, ECF No. 132. That same day, the Court so-ordered the Parties’ stipulation. *Id.* On June 8, 2022, Defendants filed an Amended Answer and Affirmative Defenses. *See id.* at ECF No. 133.

2. Fact Discovery Plan.

The parties have met and conferred in good faith and agreed to extend certain deadlines as follows:

a. Fact Discovery Cut-Off. Unless otherwise agreed to by the Parties or ordered by the Bankruptcy Court, all fact discovery is to be completed by December 19, 2025 (the “Fact Discovery Cut-Off Date”).

b. Initial Disclosures. The Parties have served their 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. Document Requests. On January 11, 2023, the Trustee served the Requests on Defendants. Responses and objections to the Requests were served by Defendants on March 21, 2023. On April 22, 2024, Defendants served their First Set of Requests on the Trustee. Responses and objections to Defendants' Requests were served by the Trustee on May 22, 2024. The Parties continue to work in good faith to resolve the remaining discovery issues related to the Requests. Additional requests for documents may be served as needed, provided they are served at least 60 days before the Fact Discovery Cut-Off Date.

e. Foreign Discovery. The Trustee anticipates the need for discovery located outside of the United States, including from individuals and entities that may have been affiliated with Defendants. To obtain discovery from these individuals and entities, the Trustee will comply with the relevant discovery rules of the applicable jurisdiction, the Hague Convention on the Taking of Evidence Abroad in Civil or Commercial Matters, and/or any other internationally recognized means of obtaining cross-border discovery, including but not limited to, letters rogatory (collectively, "International Discovery"). To the extent the Parties avail themselves of International Discovery procedures, they will not be deemed to have waived, prejudiced, or otherwise altered their rights to conduct discovery under the Federal Rules, the Local Bankruptcy Rules for the Southern District of New York (the "Local Bankruptcy Rules"), or other applicable domestic rules. To the extent that International Discovery is requested prior to the Fact Discovery Cut-Off Date but is not received or requested depositions/examinations have not occurred by the Fact Discovery Cut-Off Date, the Parties agree to seek reasonable extensions of the deadlines set forth herein.

f. 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.

g. Interrogatories. On January 11, 2023, the Trustee served his First Set of Interrogatories on Defendants. Defendants served their responses and objections to the Trustee's First Set of Interrogatories on March 21, 2023 and amended their responses and objections on December 31, 2024. On April 22, 2024, Defendants served their First Set of Interrogatories on the Trustee. The Trustee served responses and objections to Defendants' First Set of Interrogatories on May 22, 2024 and amended his responses and objections on October 21, 2024. The Parties continue to work in good faith to resolve the remaining discovery issues related to the Interrogatories. The Parties may serve additional Interrogatories in accordance with the rules and limitations articulated in Local Bankruptcy Rule 7033-1.

h. Requests for Admission. On April 3, 2025, Defendants served their First Set of Requests for Admission on the Trustee. On May 19, 2025, the Trustee served his responses and objections to the Defendants' First Set of Requests for Admission. The Parties may serve additional Requests for Admission as needed, provided they are served at least 60 days before the Fact Discovery Cut-Off Date.

i. 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 seeking a limitation on discovery for good cause.

j. Production of Privileged Materials. The Parties acknowledge that the 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.

k. Depositions. All depositions of fact witnesses shall be completed by the Fact Discovery Cut-Off Date. Depositions shall proceed concurrently, with no Party having priority. The Parties will endeavor to conclude the majority of depositions within the seven (7) hours provided by Federal Rule 30(d)(1), although the Parties acknowledge that there may be certain depositions of fact witnesses with knowledge of issues common to multiple Avoidance Actions (as defined below) that cannot be concluded within this time limit. For any such witness, the Parties will attempt in good faith to agree to reasonable expansions of the seven (7) hour time limit as appropriate, and failing agreement, either Party may apply to the Court for an extension of this time limit.

To the extent the deposition of any fact witness raises common issues relevant to another avoidance action related to the above-captioned case (Adv. Pro. No. 08-01789) (the "Avoidance Action(s)"), in which fact discovery has not closed, the Parties shall coordinate such depositions with the witness and defendants in such Avoidance Actions to maximize efficiency and use of resources to the extent reasonably practicable. The Parties shall confer in good faith and provide notice of such depositions under the Federal Rules, including the date, time, and location of any such depositions, to all relevant parties. In a coordinated deposition, the limitations set forth in Federal Rule 30(d)(1) shall not necessarily apply, and the parties shall agree on an appropriate duration for the deposition. Such depositions shall not prejudice or preclude the Trustee from additional depositions of such witness in Avoidance Actions in which initial disclosures have not been made and discovery is not open. The Parties agree that they will work in good faith to identify

the requisite number of each Party's deponents and depositions. Depositions of Irving H. Picard himself are prohibited absent an order issued by this Court upon a showing of good cause.

l. Expert Discovery Plan. The Parties agree to meet and confer in good faith on the need for and timing of expert discovery. The Parties further agree to submit a proposed Amended Case Management Plan that addresses expert discovery in this action prior to the Fact Discovery Cut-Off Date.

m. 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, 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, to the extent reasonably feasible:

- (i) be text searchable;
- (ii) provide data and image load files necessary to review the documents on search platforms (*e.g.*, Summation, Concordance, Relativity) upon request of either Party;
- (iii) provide any system-created or non-privileged captured objective metadata, such as date fields, author fields, custodian fields, path to native file, etc.;
- (iv) be organized, such as by date, custodian, or subject matter, as maintained in the ordinary course of business or (in the case of information obtained by the Trustee from third parties) as organized by the Trustee; and
- (v) 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 7037-1 to resolve the dispute.

n. 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.

o. Proposed Modifications of Standard Pretrial Proceedings Due to the Special Nature of the Action. The Parties do not presently believe that any such modifications are yet appropriate or necessary, and will contact the Court if their belief in this regard changes.

p. 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.

q. Any Other Matter That May Add To The Just And Expeditious Disposition Of This Matter. The Parties agree to the use of Discovery Arbitrator, Frank Maas, Esq., 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 in *Sec. Inv. Prot. Corp. v. Bernard L. Madoff Inv. Sec., LLC (In re Bernard L. Madoff Inv. Sec., LLC)*, Adv. Pro. No. 08-01789 (CGM) 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”).

r. 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.

Date: June 2, 2025  
New York, New York

By: /s/ Nicholas J. Cremona  
**Baker & Hostetler LLP**  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201  
David J. Sheehan  
Email: dsheehan@bakerlaw.com  
Nicholas J. Cremona  
Email: ncremona@bakerlaw.com  
Andrew M. Serrao  
Email: aserrao@bakerlaw.com  
Alexa T. Bordner  
Email: abordner@bakerlaw.com  
Jessica A. Fernandez  
Email: jfernandez@bakerlaw.com

*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*

By: /s/ Bianca Lin  
**Allegaert Berger & Vogel LLP**  
111 Broadway, 20th Floor  
New York, New York 10006  
Telephone: (212) 571-0550  
Facsimile: (212) 571-0555  
Bianca Lin  
Email: blin@abv.com  
David Shaiman  
Email: dshaiman@abv.com  
John Craig  
Email: jcraig@abv.com  
Mara Lamont  
Email: mlamont@abv.com

*Attorneys for the Defendants Bureau of Labor  
Insurance and Bureau of Labor Funds*

**SO ORDERED.**

Dated: June 3, 2025  
NEW YORK, NEW YORK

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