

**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.

ABN AMRO BANK (IRELAND) LTD. (f/k/a  
FORTIS PRIME FUND SOLUTIONS BANK  
(IRELAND) LIMITED) and ABN AMRO  
CUSTODIAL SERVICES (IRELAND) LTD. (f/k/a  
FORTIS PRIME FUND SOLUTIONS  
CUSTODIAL SERVICES (IRELAND) LTD.),

Defendants.

Adv. Pro. No. 10-05355 (LGB)

**STIPULATION AND ORDER APPOINTING DISCOVERY ARBITRATOR**

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 and Defendants ABN AMRO Bank (Ireland), Ltd. (f/k/a Fortis Prime Fund Solutions Bank (Ireland) Limited) (“PFS Ireland”) and ABN AMRO Custodial Services (Ireland) Ltd (f/k/a Fortis Prime Fund Solutions Custodial Services (Ireland) Ltd.) (“PFS Custodial”) (together with PFS Ireland, the “Defendants”;

and Defendants together with the Trustee, collectively, the “Parties”), by and through their respective undersigned counsel, state as follows:

**WHEREAS**, on October 4, 2016, the Court entered an Order Appointing a Discovery Arbitrator Pursuant to Bankruptcy Rule 9019(c) and General Order M-390 (ECF No. 14227) (“Discovery Arbitrator Order”) in Adv. Pro. No. 08-01789 (LGB) to resolve various discovery disputes in any of the Trustee’s adversary proceedings, whether such dispute is currently pending before the Court or in the future;

**WHEREAS**, the Discovery Arbitrator Order is relevant to this Adversary Proceeding;

**WHEREAS**, the Parties entered into a Case Management Plan (“Plan”) that was so ordered by the Court on December 26, 2023 (Dkt. No. 251);

**WHEREAS**, the Plan provides that the Parties may agree to Frank Maas, formerly of JAMS, Inc., as a discovery arbitrator to resolve discovery disputes that the Parties are unable to resolve as referenced in the Discovery Arbitrator Order;

**WHEREAS**, Frank Maas, Esq. has retired;

**WHEREAS**, the Discovery Arbitrator Order expressly recognized that parties may request the appointment of a different discovery arbitrator;

**WHEREAS**, the Parties having consented to the use of a discovery arbitrator must enter into a stipulated order consenting to submit any discovery dispute to the discovery arbitrator and pursuant to the procedures outlined in the Discovery Arbitrator Order; and

**WHEREAS**, the Parties have agreed to seek the appointment of Hon. James C. Francis IV (Ret.), c/o JAMS, Inc., as a discovery arbitrator under the terms of the Discovery Arbitrator Order, the Plan, and this Stipulation and Order to resolve various discovery disputes in this Adversary Proceeding.

**NOW, THEREFORE, IT IS HEREBY STIPULATED, AGREED AND SO ORDERED** that:

1. With the exception of paragraphs 1, 5, and 6 of the Discovery Arbitrator Order, which have been expressly modified in the Plan and as set forth herein, all of the remaining provisions of the Discovery Arbitrator Order shall apply to this Adversary Proceeding.

2. Hon. James C. Francis IV (Ret.), c/o JAMS, Inc., 620 Eighth Avenue, 34<sup>th</sup> Floor New York, New York 10018, is appointed as Discovery Arbitrator, effective as of the date this Order is entered, to resolve such discovery disputes that may arise between the Parties, including discovery disputes related to electronically stored information, questions of privilege, confidentiality, work product, relevance, scope and burden.

3. The Discovery Arbitrator's hourly fee shall be \$950 per hour for time billed in 2025, and \$1050 per hour for time billed in 2026 (the "Net Rate"). The Discovery Arbitrator shall also be reimbursed for reasonable out-of-pocket expenses actually incurred in the performance of his duties. If the Discovery Arbitrator finds that he needs the assistance of a support staff employee or lawyer in his office, that expense shall be billed by the Discovery Arbitrator at the ordinary rates for those people, which shall not exceed the Net Rate paid to the Discovery Arbitrator.

4. Pursuant to the Plan, and 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 of fees and expenses incurred. The Discovery Arbitrator shall send an invoice with apportioned amounts to the Trustee and the Defendants.

5. This Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.

Dated: January 7, 2026

**BAKER & HOSTETLER LLP**

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Substantively Consolidated SIPA Liquidation  
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*Attorneys for Defendants*

**IT IS SO ORDERED:**

**DATED: January 7, 2026**  
**NEW YORK, NEW YORK**

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