

**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.

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.

KOCH INDUSTRIES, LLC, as successor in  
interest to Koch Investment (UK) Company,

Defendant.

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

SIPA Liquidation  
(Substantively Consolidated)

Adv. Pro. No. 12-01047 (LGB)

**STIPULATION AND ORDER OF VOLUNTARY DISMISSAL OF  
ADVERSARY PROCEEDING WITH PREJUDICE**

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 Koch Industries, LLC, as successor in interest to Koch Investment (UK) Company

(“Koch” 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 February 9, 2012, the Trustee filed a Complaint against Koch in the above-captioned adversary proceeding (ECF No. 1).
2. On January 27, 2023, Koch filed and served its Answer to the Complaint (ECF No. 128).
3. On December 16, 2025, the Parties entered into a settlement agreement that settled the Trustee’s claims against Koch, which was approved by order of this Court on January 2, 2026 (ECF No. 155).
4. 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 above-captioned adversary proceeding with prejudice and without costs to any Party.
5. 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.
6. 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.

*[Signatures on following page]*

Date: January 21, 2026  
New York, New York

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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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*Attorneys for Defendant Koch Industries, LLC*

**SO ORDERED.**

**DATED: January 22, 2026**  
New York, New York

/s/ Lisa G. Beckerman  
**Honorable Lisa G. Beckerman**  
**United States Bankruptcy Judge**