

**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
Liquidation of Bernard L. Madoff Investment
Securities LLC,

Plaintiff,

v.

BANK HAPOALIM B.M., and BANK
HAPOALIM (SWITZERLAND) Ltd.,

Defendants.

Adv. Pro. No. 12-01216 (LGB)

**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”) 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–*lll*, 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 Bank Hapoalim B.M. and Hapoalim (Switzerland) Ltd. in Liquidation (sued as Bank Hapoalim (Switzerland) Ltd.) (collectively “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 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 Defendants is approved and authorized; and it is further

ORDERED, that the Trustee and 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.

Dated: April 21, 2026
New York, New York

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