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Statement from the office of Irving H. Picard, SIPA Trustee for the liquidation of Bernard L. Madoff Investment Securities LLC (BLMIS)

Attributable to Heather Wlodek, spokeswoman for Irving H. Picard, SIPA Trustee for the liquidation of Bernard L. Madoff Investment Securities LLC (BLMIS) and his counsel:

The United States Bankruptcy Court for the Southern District of New York today approved the SIPA Trustee's request for an allocation of approximately \$1.3 billion in recoveries to the BLMIS Customer Fund and has authorized the SIPA Trustee to proceed with the ninth pro rata interim distribution from the Customer Fund to BLMIS customers with allowed claims.

As announced on December 18, 2017, with today's court approval, the SIPA Trustee will allocate approximately \$1.3 billion to the BLMIS Customer Fund, with approximately \$584.5 million available for immediate distribution to customers with allowed claims. The remaining allocation will be held in reserve for claims that are deemed determined pending the resolution of litigation as well as other issues.

This ninth pro rata interim distribution, when combined with the prior eight distributions, will equal 63.683 percent of each customer's allowed claim amount, unless that claim has been fully satisfied. The aggregate amount distributed to eligible BLMIS customers will total nearly \$11.4 billion, which includes more than \$842.9 million in advances committed by the Securities Investor Protection Corporation (SIPC). All allowed customer claims up to approximately \$1,375,000.00 will be fully satisfied after the distribution. The distribution is expected to commence by mid-February. Record holders of allowed claims as of January 30, 2018 will be eligible to receive payments from the ninth interim distribution.

The supplemental Ninth Customer Fund Allocation and Distribution Motion can be found on the United States Bankruptcy Court's website at <http://www.nysb.uscourts.gov/>; Bankr. S.D.N.Y., No. 08-01789 (SMB). It can also be found on the SIPA Trustee's website along with more information on the BLMIS liquidation at www.madofftrustee.com.

Link to the December 18, 2017 Press Release: <http://www.madofftrustee.com/statements-19.html#813>