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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 more than \$515 million in recoveries to the BLMIS Customer Fund and has authorized the SIPA Trustee to proceed with the tenth pro rata interim distribution from the Customer Fund to BLMIS customers with allowed claims.

As previously announced, with today's court approval, the SIPA Trustee will allocate more than \$515 million to the BLMIS Customer Fund, with more than \$419 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 tenth pro rata interim distribution, when combined with the prior nine distributions, will equal at least 66.371 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 more than \$12 billion, which includes advances committed by the Securities Investor Protection Corporation (SIPC). All allowed customer claims up to approximately \$1,479,665.00 will be fully satisfied after the distribution.

The distribution is expected to commence by late February. Record holders of allowed claims as of January 22, 2019 will be eligible to receive payments from the tenth interim distribution.

The supplemental Tenth 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 11, 2018 Press Release: <https://www.madofftrustee.com/statements-19.html#892>