

The Madoff Recovery Initiative

SUBSTANTIVELY CONSOLIDATED SIPA LIQUIDATION OF BERNARD L. MADOFF INVESTMENT SECURITIES LLC & BERNARD L. MADOFF

As of **November 21, 2025**, the SIPA Trustee provides the following information regarding customer claims:

Total Claims	16,521	
Total Determined Claims	16,521	100.00%
Allowed	2,656	16.08%
Determined—No Claim	12	0.07%
Denied	2,693	16.30%
Denied— CWAA*	10,734	64.97%
Withdrawn	420	2.54%
Deemed Determined	6	0.04%
Remaining to Determine	-	0.00%

Amount of Allowed Claims: **\$ 19,556,254,133.27**

Amount of SIPC Coverage Committed: **\$ 588,915,033.06**

(SIPC Committed of \$850,368,412.47 less \$261,453,379.41 subrogation payment)

* Denotes—Claimants Without An Account