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**Press release from the offices of Irving H. Picard, SIPA Trustee for the liquidation of Bernard L. Madoff Investment Securities LLC (BLMIS) and the Securities Investor Protection Corporation (SIPC)**

**Seventeenth Pro Rata Interim Distribution of Recovered Funds to Madoff Claims Holders Commences Totaling More Than \$253 Million**

*Distribution Will Bring Aggregate Customer Payout in Madoff Liquidation to Nearly \$15.38 Billion*

**NEW YORK and WASHINGTON, DC** – February 27, 2026 – Irving H. Picard, Securities Investor Protection Act (SIPA) Trustee for the liquidation of Bernard L. Madoff Investment Securities LLC (BLMIS), announced that the seventeenth pro rata interim distribution from the Customer Fund to eligible BLMIS customers commenced today.

The SIPA Trustee is distributing more than \$253 million on a pro rata basis to BLMIS account holders with allowed claims. Including today’s distribution, the aggregate amount sent to eligible BLMIS customers will total nearly \$15.38 billion, which includes approximately \$850.9 million in advances made by the Securities Investor Protection Corporation (SIPC). The seventeenth interim distribution represents 1.302% percent of each allowed claim and will be paid on claims relating to 768 accounts.

Approximately 72.848 percent of each customer’s allowed claim will have now been paid when combined with the prior 16 distributions in aggregate, unless that claim has been fully satisfied. In addition to the seventeen distributions totaling approximately 72.848% of the allowed claim amount, eligible customers received advances from SIPC of up to \$500,000 per allowed claim. Following the seventeenth distribution, 1,547 accounts with claims up to \$1.824 million will be fully satisfied out of the 2,291 accounts with allowed claims.

The seventeenth pro rata interim distribution was reached as a result of settlements and litigation since the last interim distribution in February 2025. The average payment for an allowed claim in the seventeenth interim distribution totals \$330,187.37. The smallest payment totals \$70.03 and the largest payment is \$31,868,892.88.

“The seventeenth interim distribution is another pivotal step forward for our recovery efforts,” said Mr. Picard. “Thanks to the support of SIPC and my legal team led by David Sheehan, eligible

BLMIS customers have now received approximately 72.848 percent of their allowed claims from the seventeen interim distributions, plus advances from the Securities Investor Protection Corporation of up to \$500,000 per allowed claim.”

“We are pleased that the Madoff Recovery Initiative has resulted in another substantial distribution,” said David J. Sheehan, Chief Counsel to the SIPA Trustee. “We anticipate achieving additional recoveries through litigation and settlements and we look forward to more good news in the future for eligible BLMIS customers.”

As of January 31, 2026, and since his appointment in December 2008, the SIPA Trustee has amassed approximately \$15.366 billion as a result of recoveries and settlement agreements.

Subject to Court approval, 100 percent of the SIPA Trustee’s recoveries are allocated to the Customer Fund for distribution to BLMIS customers with allowed claims. None of the money recovered is used to pay administrative costs. All Trustee, legal and accounting fees, as well as administrative expenses, are paid by SIPC.

More information on overall recoveries to date and the liquidation can be found on the SIPA Trustee’s website: [www.madofftrustee.com](http://www.madofftrustee.com).

Messrs. Picard and Sheehan would like to thank Seanna Brown and Heather Wlodek of BakerHostetler, who worked on the seventeenth pro rata interim distribution and its related filings, as well as BakerHostetler, Windels Marx, and all of the attorneys and professionals whose work has led to the distribution. They would also like to thank Vineet Sehgal and his colleagues at AlixPartners, as well as the personnel at SIPC, for their ongoing work and participation in the Madoff Recovery Initiative distributions.

Created by Congress, SIPC was established as a nonprofit under the Securities Investor Protection Act of 1970. It was tasked with creating and administering a fund that would be used to restore investors’ missing assets in the event of a brokerage firm failure. Since 1971, through 330 liquidation proceedings, SIPC has distributed more than \$142 billion for the benefit of more than 773,000 investors who otherwise might have lost their life savings.

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