

Exhibit 3

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor,

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

LEGACY CAPITAL LTD. and KHRONOS LLC,

Defendants.

SIPA LIQUIDATION

No. 08-01789 (SMB)

(Substantively Consolidated)

Adv. Pro. No. 10-05286 (SMB)

**ORDER GRANTING LEGACY CAPITAL LTD.'S AND KHRONOS LLC'S MOTIONS
TO DISMISS THE AMENDED COMPLAINT UNDER BANKRUPTCY
RULE 7012(b) AND FEDERAL RULE OF CIVIL PROCEDURE 12(b)(6)**

This matter coming before the Court on *Legacy Capital Ltd.'s Motion to Dismiss the Amended Complaint Under Bankruptcy Rule 7012(b) and Federal Rule of Civil Procedure 12(b)(6)* and *Khronos LLC's Motion to Dismiss the Amended Complaint Under Bankruptcy Rule 7012(b) and Federal Rule of Civil Procedure 12(b)(6)* (the "**Motions**"); and the Court having considered the Motions, the Amended Complaint, and the statements of counsel at a hearing before the Court on October 28, 2015 (the "**Hearing**"); and the Court having issued a Memorandum Decision Regarding Motions to Dismiss the Trustee's Amended Complaint (the

“**Decision**”), entered on the docket on March 14, 2016; it is accordingly

ORDERED, that, for all of the reasons set forth in the Decision, the Motions are granted in their entirety (except as set forth below); and it is further

ORDERED, that the Amended Complaint is dismissed with prejudice as against Khronos LLC; and it is further

ORDERED, that Count One of the Amended Complaint, except to the extent Count One seeks to avoid and recover alleged fictitious profits transferred to or for the benefit of Legacy within two years of the BLMIS filing date, is dismissed without prejudice as against Legacy Capital Ltd.; and it is further

ORDERED, that Counts Two through Seven of the Amended Complaint are dismissed without prejudice as against Legacy Capital Ltd.; and it is further

ORDERED, that the foregoing is without prejudice to the rights of any party to move pursuant to Bankruptcy Rule 9024 and Federal Rule of Civil Procedure 60 for reconsideration for any purpose; and it is further

ORDERED, that the Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Order.

Dated: New York, New York
April 12th, 2016

/s/ STUART M. BERNSTEIN
United States Bankruptcy Judge