

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

<p>SECURITIES INVESTOR PROTECTION CORPORATION,</p> <p>Plaintiff-Applicant,</p> <p>v.</p> <p>BERNARD L. MADOFF INVESTMENT SECURITIES, LLC,</p> <p>Defendant.</p>	<p>Adv. Pro. No. 08-01789 (LGB)</p> <p>SIPA LIQUIDATION</p> <p>(Substantively Consolidated)</p>
<p>In re:</p> <p>BERNARD L. MADOFF,</p> <p>Debtor,</p>	
<p>IRVING H. PICARD, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and the Chapter 7 Estate of Bernard L. Madoff,</p> <p>Plaintiff,</p> <p>v.</p> <p>BUREAU OF LABOR INSURANCE, BUREAU OF LABOR FUNDS</p> <p>Defendant.</p>	<p>Adv. Pro. No. 11-02732 (LGB)</p>

**STIPULATION AND ORDER**

Plaintiff Irving H. Picard, as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-111 and the substantively consolidated estate of Bernard L. Madoff (“Plaintiff”), and together

with Defendants Bureau of Labor Insurance and Bureau of Labor Funds (“Defendants”), by and through their respective counsel, state as follows:

**WHEREAS**, on September 22, 2011, the plaintiff Irving H. Picard (the “Trustee”), trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC and the estate of Bernard L. Madoff, filed a complaint (the “Operative Complaint”) in the above-referenced action in the United States Bankruptcy Court for the Southern District of New York, Adv. Pro. No. 11-02732.

**WHEREAS**, on February 28, 2013, Defendant Bureau of Labor Insurance filed an Answer and Affirmative Defenses;

**WHEREAS**, on June 6, 2022, the Court So Ordered the Parties’ Stipulation amending the caption to add Bureau of Labor Funds as an additional defendant;

**WHEREAS**, on June 8, 2022, Defendants filed an Amended Answer and Affirmative Defenses;

**WHEREAS**, Defendants indicated that they intend to file a motion to further amend the Amended Answer and Affirmative Defenses;

**WHEREAS**, the Parties have agreed to the following briefing schedule;

**NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED**, by and between the undersigned counsel that:

1. Defendants shall file their motion to further Amend the Amended Answer and Affirmative Defenses (the “Motion”) on December 4, 2024;
2. The Trustee shall file his Opposition to the Motion on or before January 24, 2025;
3. Defendants shall reply to the Trustee’s Opposition to the Motion on or before February 19, 2025;

4. The hearing for the Motion shall be held on February 26, 2025 at 10 AM via Zoom for Government;
5. Except as expressly set forth herein, the parties to this Stipulation reserve all objections, rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such objections, rights and defenses.

Dated: December 4, 2024  
New York, New York

By: /s/ Nicholas J. Cremona  
**Baker & Hostetler LLP**  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201  
David J. Sheehan  
Email: dsheehan@bakerlaw.com  
Nicholas J. Cremona  
Email: ncremona@bakerlaw.com  
Robyn Feldstein  
Email: rfeldstein@bakerlaw.com  
Alexa T. Bordner  
Email: abordner@bakerlaw.com

By: /s/ Bianca Lin  
**Allegaert Berger & Vogel LLP**  
111 Broadway  
New York, New York 10006  
Telephone: (212) 571 0551  
Facsimile: (212) 212-7402  
Bianca Lin  
Email: blin@abv.com  
John F. Zulack  
Email: jzulack@abv.com  
Lauren J. Pincus  
Email: lpincus@abv.com

*Attorneys for Defendant Bureau of Labor  
Insurance and Bureau of Labor Funds*

*Attorneys for Plaintiff Irving H. Picard,  
trustee for the Substantively Consolidated  
SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and the Estate of  
Bernard L. Madoff*

**SO ORDERED.**

**Dated: December 5, 2024**  
**NEW YORK, NEW YORK**

/s/ Lisa G. Beckerman  
**HONORABLE LISA G. BECKERMAN**  
**UNITED STATES BANKRUPTCY JUDGE**