

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

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (LGB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

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,

Plaintiff,

v.

KOCH INDUSTRIES, INC., as successor in
interest to Koch Investment (UK) Company,

Defendant.

Adv. Pro. No. 12-01047 (LGB)

STIPULATION AND ORDER

WHEREAS, on February 9, 2012, Plaintiff Irving H. Picard, as trustee (the “Trustee”) for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. § 78aaa-111, and the chapter 7 estate of Bernard L. Madoff individually, initiated the above-captioned adversary proceeding in the

United States Bankruptcy Court for the Southern District of New York (the “Court”) by filing a complaint against Koch Industries, Inc. (the “Complaint”) [ECF No. 1]; and

WHEREAS, the parties have met and conferred and wish to stipulate to certain facts as set forth below.

IT IS THEREFORE MUTUALLY AGREED AND STIPULATED, by and between the Trustee and Defendant, **AND SO ORDERED**, by the Court:

1. As of August 1, 2024, Koch Industries, Inc. is now known as Koch Industries, LLC. Accordingly, the parties agree to update the case caption as set forth in Exhibit A below and to submit pleadings under the amended caption going forward.

2. The parties further agree that all references to Koch Industries, Inc. in the Complaint, answer and other pleadings shall be deemed references to Koch Industries, LLC and Koch Industries, LLC is the responsible party should the Trustee obtain a judgment in his favor.

3. Koch Industries, LLC agrees it will not contest a contention, if made by the Trustee, that the funds that Fairfield Sentry Limited transferred to Koch Investment (UK) Company in the total amount of \$21,533,871 were then later transferred to Koch Industries, LLC.

4. Except as expressly set forth herein, the parties to this stipulation reserve all rights, claims, and defenses they may have, and entry into this stipulation shall not impair or otherwise affect any such rights, claims, and/or defenses.

5. This stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed electronic copy of this stipulation shall be deemed an original.

[Signatures on following page]

Dated: January 13, 2025

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for the Substantively Consolidated
SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC, and the
Chapter 7 Estate of Bernard L. Madoff*

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Attorneys for Defendant

SO ORDERED.

DATED: January 14, 2025
NEW YORK, NEW YORK

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

EXHIBIT A – AMENDED CAPTION

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