

**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 Bernard L. Madoff,

Plaintiff,

v.

HSBC BANK PLC, HSBC BANK USA, N.A., HSBC
USA, INC., and HSBC PRIVATE BANK (SUISSE)
S.A.,

Defendants.

Adv. Pro. No. 09-01364 (LGB)

**STIPULATION AND ORDER REGARDING FILING OF 12(C) MOTION FOR
JUDGMENT ON THE PLEADINGS**

The plaintiff, Irving H. Picard (the “Trustee”), as trustee of the substantively consolidated liquidation proceeding of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–III, and the chapter 7 estate of Bernard L. Madoff, and the defendants, HSBC Private Bank (Suisse) S.A. and HSBC Bank USA, N.A. (the “HSBC Defendants”), by and through their respective undersigned counsel, state as follows:

WHEREAS, this Adversary Proceeding was commenced with the filing of a complaint by Irving H. Picard as Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC (the “Trustee”) on July 15, 2009;

WHEREAS, pursuant to a stipulation dated September 27, 2010, the Trustee filed an Amended Complaint;

WHEREAS, pursuant to a stipulation dated December 22, 2023, the Trustee filed a Second Amended Complaint;

WHEREAS, the HSBC Defendants intend to file a motion for judgment on the pleadings pursuant to Federal Rule of Civil Procedure 12(c) dismissing certain claims brought against them by the Trustee on certain grounds, including, without limitation, that those claims are untimely (the “12(c) Motion”);

WHEREAS, counsel for the Trustee and counsel for the HSBC Defendants have conferred regarding the conduct of proceedings with respect to the proposed filing of the 12(c) Motion;

NOW, THEREFORE, SUBJECT TO THE ORDER OF THE COURT, IT IS HEREBY STIPULATED AND AGREED AS FOLLOWS:

1. The HSBC Defendants will file their 12(c) Motion on or before **March 11, 2025**;

2. The Trustee shall file his Opposition to the 12(c) Motion on or before **April 25, 2025**;

3. The HSBC Defendants shall file their Reply to the Trustee's Opposition on or before **May 20, 2025**;

4. The Parties shall schedule the motion for hearing before the Court on **May 29, 2025, at 10:00 AM (prevailing Eastern time)**, before the Honorable Lisa G. Beckerman, United States Bankruptcy Judge, in Courtroom 623 of the United States Bankruptcy Court, One Bowling Green, New York, New York, or at such other time as the Court directs;

5. This stipulation is without prejudice to the rights, claims or defenses of any party, all of which are expressly reserved.

[Signatures on following page]

Date: March 11, 2025
New York, New York

/s/ Nowell D. Bamberger

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*Counsel for HSBC Bank USA,
N.A. and HSBC Private Bank
(Suisse) S.A.*

SO ORDERED:

Dated: March 11, 2025
New York, New York

/s/ Oren J. Warshavsky

Oren J. Warshavsky
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*Attorneys for Irving H. Picard, Trustee
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Liquidation of Bernard L. Madoff
Investment Securities LLC and the
Chapter 7 Estate of Bernard L. Madoff*

/s/ Lisa G. Beckerman

HONORABLE LISA G. BECKERMAN
UNITED STATES BANKRUPTCY JUDGE