

**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 Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

UBS EUROPE SE (f/k/a UBS (LUXEMBOURG)  
S.A.), *et al.*

Defendants.

Adv. Pro. No. 10-05311 (LGB)

**ORDER PURSUANT TO SECTION 105(a) OF THE BANKRUPTCY CODE AND  
RULES 2002 AND 9019 OF THE FEDERAL RULES OF  
BANKRUPTCY PROCEDURE APPROVING SETTLEMENT AGREEMENT**

Upon the motion (the “Motion”) [ECF No. 362] of Irving H. Picard (the “Trustee”), as trustee for the liquidation of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–III, and the substantively consolidated chapter 7 estate of Bernard L. Madoff, seeking entry of an order, pursuant to section 105(a) of title 11, United States Code, 11 U.S.C. §§ 101 *et seq.*, and Rules 2002(a)(3) and 9019(a) of the Federal Rules of Bankruptcy Procedure, approving the Settlement Agreement (the “Settlement Agreement”) by and between the Trustee, on the one hand, and Luxembourg Investment Fund (the “LIF Fund”) and Luxembourg Investment Fund U.S. Equity Plus, a sub-fund of the LIF Fund (“LIF-USEP” and together with the LIF Fund, collectively referred to herein as “LIF”), acting by their court-appointed liquidators Maître Alain Rukavina and Paul Laplume, and Maître Alain Rukavina and Paul Laplume, in their capacities as liquidators and representatives of the LIF Fund and LIF-USEP (collectively, “Defendants”), on the other hand; and it appearing that due and sufficient notice of the Motion and the relief requested therein have been given to all parties in interest as required by Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure and no other or further notice needs to be given; and the Trustee having filed a certificate of no objection representing that no objection has been received and no party has indicated to the Trustee that it intends to oppose the relief requested in the Motion [ECF No. 363]; and the Court having considered the Motion and the Trustee’s declaration in support of the Motion; and it further appearing that this Court has jurisdiction to consider the Motion and the relief requested therein under 28 U.S.C. §§ 157 and 1334; and after due deliberation; and sufficient cause appearing therefor; **IT IS HEREBY:**

**ORDERED**, that the Motion is granted; and it is further

**ORDERED**, that the Settlement Agreement between the Trustee and Defendants is approved and authorized; and it is further

**ORDERED**, that the Trustee and Defendants shall comply with and carry out the terms of the Settlement Agreement; and it is further

**ORDERED**, that this Court shall retain exclusive jurisdiction to hear, enforce, and determine all matters arising from or related to this Order.

**Dated: June 23, 2025**  
**NEW YORK, NEW YORK**

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