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Motion returnable: May 12, 2011 at 10 a.m.
Opposition due: May 5, 2011 at 10 a.m.

*Attorneys for Marsha Peshkin
and 802 investors listed on Exhibit A.*

And the firms listed on pages 9 to 11 herein.

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

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: :
SECURITIES INVESTOR :
PROTECTION CORPORATION, :
: :
Plaintiff, :
: :
v. :
: :
BERNARD L. MADOFF INVESTMENT :
SECURITIES LLC, :
: :
Defendant. :
: :
----- X
In re: :
: :
BERNARD L. MADOFF, :
: :
Debtor. :
: :
----- X

**BLMIS CUSTOMERS' MOTION TO COMPEL THE TRUSTEE
TO PROVIDE A REPORT OF HIS INVESTIGATIVE ACTIVITIES
AND THE FINANCIAL AFFAIRS OF BLMIS**

The undersigned customers, numbering over 1,200 and representing customers whose claims the Trustee has recognized as well as customers whose claims the Trustee

has not recognized (together, the “Customers”) of Bernard L. Madoff Investment Securities LLC (“BLMIS”), by and through their counsel, hereby move to compel Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of BLMIS, pursuant to Section 78fff-1(c) of the Securities Investor Protection Act of 1970, 15 U.S.C. § 78aaa *et seq.*, as amended (“SIPA”), Section 704(a) of Title 11 of the United States Code (the “Bankruptcy Code”), and Section 78fff-1(d) of SIPA, to produce a report detailing his investigation into the financial affairs of BLMIS and the results thereof and to produce to them every document that the Trustee has provided to the Securities Investor Protection Corporation (“SIPC”).

The Trustee has a statutory obligation to provide information regarding the fraud of Bernard L. Madoff and BLMIS to the Court and to the Customers and he has an obligation, under the Securities Investor Protection Act (“SIPA”) to provide to the Customers any document he has provided to SIPC. The Trustee has thus far spent more than two years and nearly \$300 million gathering information about the Debtors. The Trustee has worked hand-in-hand with SIPC in providing to SIPC the details of his investigation. Yet, the Trustee has provided none of this information to the Customers, to whom he owes a fiduciary duty. The Customers now move to compel him to fulfill his statutory obligations.

In support of this Motion, the Customers respectfully represent as follows:

BACKGROUND

1. The Trustee was appointed on December 15, 2008. Since then he has represented that he has engaged in an exhaustive investigation into the affairs of BLMIS, pursuing property of the BLMIS estate and tracing customer deposits and withdrawals

going back decades in order to disallow Customer claims and to file over 1,000 clawback suits against approximately 5,000 innocent investors.

2. By the end of 2010, two years into the Trustee's investigation, SIPC had paid more than \$288 million to the firms retained by the Trustee—fees that are projected to exceed \$1 billion for the period from 2011 to 2014. *See* Letter from Stephen Harbeck, President of SIPC, to Rep. Scott Garrett 21-22 (Jan. 24, 2011) (“Harbeck Letter”); *see also* SEC Office of Inspector General, Report No. 495, SEC's Oversight of the Securities Investor Protection Corporation's Activities 22-28 (2011).

3. The Trustee's counsel has thus far been paid more than \$127 million, and the Trustee himself has collected over \$3 million. *See* Harbeck Letter 21. The Trustee's forensic accountants have been paid in excess of \$130 million. *See id.*

4. The Trustee and his team have spent literally “[t]housands of hours” investigating the financial affairs of the BLMIS estate. Fifth Application of Trustee for Interim Compensation, *In re Bernard L. Madoff Inv. Sec. LLC*, No. 08-01789 (BRL), doc. no. 3207, ¶ 6 (Bankr. S.D.N.Y. Nov. 19, 2010) (“*In re BLMIS*”); *see also, e.g., id.* ¶¶ 42, 62 (general description of investigative activities).

5. Yet, although this “enormous effort” is ostensibly being conducted “for the benefit of the victims,” *id.* ¶ 37, after two and a half years the victims still do not know how Bernard Madoff was able to carry out the largest financial fraud in history, who were his co-conspirators, who were his enablers, and who were his primary beneficiaries. The Trustee has revealed almost nothing, despite his statutory obligation to do so and despite his fiduciary duty to the victims of Madoff's fraud. The Trustee states on his website:

BLMIS was a Ponzi scheme engineered by Bernard Madoff and others in which virtually no investments were made on behalf of BLMIS customers. Money deposited in BLMIS was stolen from some customers and paid to other customers. Thus, no “profits” were made and distributed to customers—the only thing anyone received was other people’s money.

Bernard L. Madoff Investment Securities LLC Liquidation Proceeding,

<http://madofftrustee.com/Home.aspx> (last visited Apr. 14, 2011). Yet, the Trustee has never explained how he arrived at these conclusions or what evidence substantiates them, or why securities purchased by BLMIS, with customer funds, or their proceeds, are nevertheless not considered customer property.

RELIEF REQUESTED

6. By this motion, the Customers request that this Court order the Trustee to fulfill his statutory obligation to provide them with a report summarizing “any facts ascertained by the trustee with respect to fraud, misconduct, mismanagement, and irregularities” at BLMIS. Thus, the Customers seek a report from the Trustee reflecting his investigative findings and conclusions and any evidence supporting those findings and conclusions.

7. Such a report should provide a detailed description of BLMIS’ operations from the firm’s inception and the mechanics of the fraud undertaken by Madoff. The report should include, but not be limited to:

- a description of any and all trading by BLMIS, including all trading records related to any aspect of BLMIS’ business, as well as any records from NASDAQ and FINRA, the New York Stock Exchange, the Depository Trust Company, and any other relevant clearing firm or exchange, and any other relevant evidence;
- an explanation of the relationships, financial and otherwise, between what is referred to as the market-making and proprietary trading arm of BLMIS and the BLMIS investment advisory operations;

- a summary of all banking transactions between BLMIS and its banks, including JPMorgan Chase, Bank of New York, Mellon Bank, or any other financial institution, with copies of all bank statements themselves;
- a summary of all reports and other memoranda obtained from forensic accountants related to BLMIS' operations, as well as the reports and memoranda themselves;
- copies of all reports, documents, and memoranda provided by the Trustee, his counsel, or the forensic accountants to any representative of SIPC;
- the investigative reports supporting the commencement of lawsuits against the feeder funds, banks, and other third parties that have been provided to SIPC.

8. The Customers seek only information that the Trustee has already collected; therefore the report should be submitted by the Trustee no later than 30 days after this motion is filed. If the Trustee needs more than 30 days to prepare his report, there is no reason to delay beyond 30 days the production of all underlying documents and computer records. There is no reason why every document made available to SIPC by the Trustee should not be made available to the Customers immediately.

BASIS FOR RELIEF REQUESTED

9. As the Customers' representative and fiduciary, the Trustee is obligated to apprise them, in detail, of his investigative activities and the results thereof.

10. The Trustee is required to make to the Court and SIPC "such written reports as may be required of a trustee in a case under chapter 7 of title 11." 15 U.S.C. § 78fff-1(c). The Bankruptcy Code mandates that the Trustee "investigate the financial affairs of a debtor" and, unless otherwise ordered by the court, "furnish such information concerning the estate and the estate's administration as is requested by a party in interest." 11 U.S.C. § 704(a)(4), (7). All of the Customers are parties in interest. *See Peskin v. Picard*, 413 B.R. 137, 145 (Bankr. S.D.N.Y. 2009) (all claimants in the BLMIS estate are "parties in interest"); *In re Caldor*, 193 B.R. 182, 186 (Bankr. S.D.N.Y. 1996) (creditors

of an estate are parties in interest); Harbeck Letter 5 (noting that “customers and creditors who were not given priority” will be “treated as general unsecured creditors” of the estate); *see also Miller v. Austin*, 72 B.R. 893, 898 (S.D.N.Y. 1987) (SIPA case acknowledging a duty to provide information to claimant as a party in interest).

11. All information provided to SIPC pursuant to SIPA, unless disclosure is not in the public interest, “shall be available for public inspection.” 15 U.S.C. § 78kkk(a). Here, it is clearly in the public interest that all the details of the crimes of Madoff and his co-conspirators be fully disclosed. Additionally, all information given to a bankruptcy court is a matter of the public record and “open to examination.” 11 U.S.C. § 107(a) (made applicable to SIPA proceedings by 15 U.S.C. § 78fff(b) (a SIPA proceeding “shall be conducted in accordance with, and as though it were being conducted under[,] chapters 1, 3, and 5 and subchapters I and II of chapter 7 of title 11”)). Therefore, all documents provided to SIPC or the Bankruptcy Court by the Trustee or his agents should be made available to the Customers.

12. Independent of the report the Customers are hereby requesting, the Trustee is obligated to “investigate the acts [and] conduct . . . of the debtor, the operation of its business, and any other matter, to the extent relevant to the liquidation proceeding, and report thereon to the court.”¹ 15 U.S.C. § 78fff-1(d)(1). He must also “report to the court

¹ The trustee for the Lehman Brothers, Inc. (“LBI”) liquidation has acknowledged this “specific and important duty to conduct an investigation and prepare a report.” LehmanTrustee.com, Trustee’s Investigation, <http://dm.epiq11.com/LBI/Project/default.aspx> (last visited Apr. 14, 2011). In fulfilling this duty, the LBI trustee has issued a nearly 200-page report that provides considerable detail regarding what led to the failure of LBI. *See* Trustee’s Preliminary Investigation Report and Recommendations, *In re Lehman Brothers, Inc.*, No. 08-01420, doc. no. 3604 (Bankr. S.D.N.Y. Aug. 25, 2010). Although the Trustee and his professionals have incurred, in this case, comparable administrative expenses, the Trustee has failed to provide the victims and the public with any meaningful information about Madoff and BLMIS.

any facts ascertained by the trustee with respect to fraud, misconduct, mismanagement, and irregularities, and to any causes of action available to the estate.”² *Id.* § 78fff-1(d)(3).

13. The reports thus far issued by the Trustee discuss the nature of his investigation in sweeping terms, with a bare minimum of detail and only conclusory statements about what has actually been uncovered. *See, e.g.*, Trustee’s Amended Third Interim Report, *In re BLMIS*, doc. no. 2207, ¶¶ 103-157 (Apr. 14, 2010) (concluding that “the Trustee has assembled in substantial detail and for extensive periods of time BLMIS’ financial history” but providing no such detail or supporting data). These reports are insufficient given the statutory mandates and the Trustee’s recognition that he is “obligated to . . . report to the court *any* facts ascertained . . . with respect to fraud . . . and to any causes of action available to the estate.” Trustee’s Fourth Interim Report, *In re BLMIS*, doc. no. 3083, ¶ 58 (Oct. 30, 2010) (emphasis added). Moreover, he has failed to produce a single report prepared by the forensic accountants who have already received in excess of \$100 million for their work in this case.³

² Every clawback action filed by the Trustee that the Customers have examined alleges that BLMIS conducted no trades. *See, e.g.*, Complaint, *Picard v. Friedman*, No. 10-5395 (BRL), doc. no. 1, ¶ 34 (Bankr. S.D.N.Y. Dec. 9, 2010) (“[T]here is no record of BLMIS having cleared a single purchase or sale of securities in connection with the SSC Strategy.”); Complaint, *Picard v. Hinte*, No. 10-4450, doc. no. 1, ¶ 23 (Bankr. S.D.N.Y. Nov. 30, 2010) (“[B]ased on the Trustee’s investigation to date, there is no evidence that BLMIS ever purchased or sold any of the options that Madoff claimed on customer statements to have purchased and sold.”). Likewise, every action for fictitious profits is premised on the assertion that BLMIS never made any money, but rather simply redistributed money from new customers to old ones. The Trustee is thus obligated to report “any facts” he is aware of with respect to these allegations, among others. 15 U.S.C. § 78fff-1(d)(3).

³ The Customers are aware of the Declaration of Joseph Looby, which was filed with the Trustee’s motion for an order affirming his determination of net equity. *In re BLMIS*, doc. no. 524 (Oct. 16, 2009). That document, however, does not satisfy the Customers’ request or the Trustee’s statutory obligations. Indeed, it raises more questions than it answers because Looby concedes that customer funds were used to purchase securities. *See* Looby Decl. ¶¶ 9, 17, 18, 19, 26, 27. In addition to being a year and a half old and acknowledging that it is based on partial information, *see id.* ¶ 7 n.1 (“The books and records of BLMIS are, at best, incomplete. The Trustee . . . is endeavoring to supplement the corporate books and records with third party records, including banks records, customer records, etc., where available.”), it is also framed in conclusory fashion with respect to major elements of the fraud and does not include documentary support for its conclusions. Moreover, the investigation discussed in the declaration (...continued)

WHEREFORE, the Customers respectfully request that the Court order the Trustee to produce, within 30 days of the date of this motion, a report from the Trustee detailing his investigative efforts, and all of the underlying documentation.

Dated: New York, New York
April 26, 2011

(continued...)
was limited in scope. *See id.* ¶¶ 81, 87 (noting that the investigation covered only “select” months and baskets of trades from 2002 to 2008). The Customers seek information relevant to the entirety of BLMIS’ operations, from its inception to its collapse, as described above.

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William Spiro, Ruth Spiro, William Sweidel, Gabriele Sweidel, Robert Daniel Vock, Ken-Wen Family Limited Partnership, Kenneth Brown, Wendy Brown, Werner Foundation, Jeffrey R. Werner 11/1/98, Jeffrey Werner, Violet Werner, Harvey L. Werner Revocable Trust, Alan and Janet Winters Family Partnership, Ltd., Winters Management Trust, Alan Winters, Janet Winters, Jack Yankowitz and Cheryl Yankowitz

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Brow Family Partnership, Allen Goldstein,
Laurence Kaye, Suzanne Kaye, Rose Less,
Gordon Bennett and approximately 250 other
investors

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EXHIBIT A

Investors represented by Becker & Poliakoff, LLP

Abbit, Linda Abbit Family Trust
Abbit, Linda Brodsky Irrevocable Trust
Abbit, Linda Trustee of the Survivors Trust Under the Brodsky Family Trust dated 1/9/02
Abel, David
Accu Plan Employees' Profit Sharing Trust
Ackerman Institute for the Family
Adler, Patricia A.
Alan Sandler
Allen Family Trust
Allen, Jeffrey H.
Allen, Laurel
Allen, Paul
Allen, Robert J.
Alpern, Amanda
Alpern, Jane
Alpern, Lewis
Alvin E. Shulman Pourover Trust
Ambrosino, Ronnie Sue
Arenson, Cynthia
Arenson, Ted
Aster Associates
Atwood Management Profit Sharing Plan
Avergon, Brad
Avergon, Cynthia
Avergon, Jacqueline
Avergon, Robert
Axelrod (John Porges)
Aymes, Barbara
Aymes, Bruce
B.S., a minor, Abe Schy custodian
Babcok, Kathryn
Bader, William
Baer, Beatrice
Baer, Stanley
Barbara Natale Trust
Bartos, Adam P.
Bartos, The Celeste & Adam Bartos Charitable Trust
Benjamin T. Heller Irrevocable Trust
Benjamin, Carolyn Jean
Benjamin, Donald
Benzaia, Peter

Investors represented by Becker & Poliakoff, LLP

Berezin, Evelyn
Berkowitz, Bertha & Calvin Berkowitz-Blau Foundation, Inc.
Berkwitz, Morrey
Bernfeld, Ellen
Bernfeld, H&E
Bernfeld, Herbert
Bernfeld, Joint Venture
Bernfeld, Marilyn
Bernfeld, P&M Joint
Bert Brodsky Associates, Inc. Pension Plan
Bessel, Henry
Bessell, Roz
Bevro Realty Corp. Defined Benefit Pension Plan
Bizzell, Gary
Bizzell, Sharon
Blaine, Andrea
Brandes, Julie P.
Braun, Martin L.
Breen, Rio
Breen, Suzanne
Breie, Margot
Breier Group
Breier, Anita
Brillante, Joyce
Brillante, Michael
Brodsky, Bert
Brodsky, Muriel
Buckley, Brenda
Burich, Kelly
Burich, Megan
Busel, Joel IRA
Busel, Joel Revocable Trust
Busel, Sandra Revocable Trust
Butt, Lila A.
Canavan, Lissa as a member of Lapin Childrenn LLC
Carone Family Trust
Carone Gallery, Inc. Pension Trust
Carone Marital Trust #1 UTD 1-16-00
Carone Marital Trust #2 UTD 1-26-00
Carone, Matthew D. Carone Revocable Trust
Carroll, Sandra

Investors represented by Becker & Poliakoff, LLP

Casey, Diarmuid
Castelli, Denis M.
Cavanaugh, Lisa
Chalek Associates LLC
Chalek, David
Chalek, Isabel
Chalek, Mitchel
Chalek, Morton
Chalek, Richard M.
Chapman, Brenda Joyce
Cheng, Irene
Cholodenko, Paul
Cline, Edwin J.
Clothmasters, Inc.
Cohen William R.
Cohen, Betty
Cohen, Jesse L.
Cohen, Marcia
Cohen, Nancy Dver
Cohen, Nancy Dver Rev. Trust
Cohen, Ronald
Cohen, Teresa Redston
Cohn, Anna IRA
Cooney, Patricia T.
Cooney, Patrick
Corwin, Ronald D.
Cuenca Abela, Joaquin
Cummings, Bruce E.
Cummings, Lynn
Cutroneo, Garynn Rodner
Danel LP
Daniels, Annette
Daniels, Charles D.
Daprex
David W. Stepelton Family Trust
Davis, Walter
De Blacam, Hugh
De Vita, Michael T., Trustee
Decker, Jessica
Del Casino, Anne
Den Bleyker, Diane M.

Investors represented by Becker & Poliakoff, LLP

Denton Family Irrevocable Trust
Denton Labriola, Susan
Diane Holmers
Difazio, Carol
Difazio, Frank
DiGiulian, Bruno L.
DiGiulian, Patsy R.
Dine, Elaine
Dunkle, Carolyn
Dunkle, Don
Durr, Robin
Dusek, Russell
Eaton, Richard G.
Ebel, Maureen Anne
Ehrlich, Leslie
Ehrlich, Stephen
Eisenstat, Susan
Elaine Dine Living Trust Dated 5/12/06
EMM Realty Corp
Engel, Barbara
Englebardt, Marvin
Englebardt, Marvin Retirement Plan
Englebardt, Sabra
English, Alan
English, Rita
Ennis, Sheila E.
Epstein, Jane
Epstein, Joan
Epstein, Michael
Epstein, Muriel
Epstein, Randy
Epstein, Robert
Estate of Jacob M. Dick
Estate of Scott S. Patience
Estate of Steven I. Harnick
Esteban, Fernando M.
Estelle Harwood Family Limited Partnership
Estelle Harwood Revocable Trust
Fairchild, Harriet
Falls, Sharon
FAS Partners L.P.

Investors represented by Becker & Poliakoff, LLP

Feinberg, Norman
Feinberg, Sondra
Feldman Rous Grodin Epstein MD PA Profit Sharing Plan 6/25/82
Feldman, Ari
Feldman, Beth P.
Feldman, Beth P. & Beth P. Feldman Trust
Feldman, Mark S.
Feldman, Nancy
Ferber, Robert F.
Figi, John Todd Figi Revocable Trust
Fisher, Carol
Fitzpatrick, John
Fogliano, Nicholas Jr Fogliano, Lynn JT WROS
Forrest, Kathleen
Forrest, Leonard
Forrest, Leonard Rev. Trust
Forrest, Marge
Forrest, Marjorie Rev. Trust
Forte, Joyce
Fox Family Partnership
Fox, Adele
Freshman, Frieda
Freshman, Frieda Freshman Rev Trust
Friedman, Constance
Friedman, Myra
Friedman, Richard
Friedman, Richard Credit Shelter Trust #226
Friedman, Richard Gabriel Friedman Trust #227
Friedman, Shirley
Frucht, Howard
Frucht, Howard & Carolyn Frucht Rev Trust
Gaba Partnership
Gaba, Barbara
Gaba, Richard
Gale Etta M. Lazar and Melvin H. Gale J/T WROS
Gale, Leona
Gale, Melvin

Investors represented by Becker & Poliakoff, LLP

Ganes, Gustine
Ganes, Sol
Gangji, Nur C.
Garten, James
Gattegno, Judith

Gennett, Marth S.
George, Allison
George, Christopher
Gersten, Beth
Getz, Robert N.

Getz, Robert N. LLC Pension Plan/Robert N. Getz Trustee
Getz, Steven S.

Gevirtz, Charles
Ginsburg, Carla H.
Glater, Michelle
Glodstein, David
Glodstein, Elaine Glodstein Revocable Trust
Glodstein, Susan
Gloria Hendler Revocable Trust
Gloria S. Jaffee Investment Partnership
Goldsmith, Leslie

Goldstein, Elliot J. MD PC Money Purchase Pension Trust
Goodman, Andrew M.
Goodman, Audrey M.
Goodman, Bruce
Goodman, James M.
Goodstein, Iris

Goodstein, Iris as TSTEE UAD 6/23/97
Gordon, Allen
Grant, Edwin A., II
Great Western Bank - Trust Department, as Trustee
Green, Jacquelin
Green, Wayne D.
Greene/Lederman LLC
Greenman, Lester
Greenspan, Davina

Investors represented by Becker & Poliakoff, LLP

Greer, Sue

Greiff, James

Grobstein, Cheryl

Grobstein, Jack

Gross Associates

Gross, David

Gross, Herbert

Gross, Irma

Gross, Susan Epstein

Grosvenor Partners LTD

GST Separate Trust FBO Sharon Lohse U/T/A/D 5/29/02

Guardian Angel Trust LLC

Guiducci Family Partnership

Guiducci, Dino

Guiducci, Mary

Guiducci, Sandra

Guttman, Ronald A.

Haber, Jerome

Haber, Ronald J.

Halio, Robert

Harmony Partnership

Harnick, Estate of Steven Harnick

Harnick, Martin R.

Harnick, Martin R.

Harnick, Pamela

Harnick, Steven I. Harnick Revocable Living Trust dated April 2, 2002

Harwood Holding Company II, Inc.

Harwood, Estelle

Harwood, Estelle Family LP

Harwood, Estelle Trust DTD 9/92

Harwood, Family Partnership

Harwood, Lowell

Harwood, Lowell & Craig Trustee Charitable Remainder Trust

Harwood, Sanford

Harwood, Sanford Family LP

Harwood, Sanford Rev Trust DTD 2/10/98

Investors represented by Becker & Poliakoff, LLP

Harwood, The Estelle Family Limited Partnership
Harwood, The Sanford Harwood Family Limited Partnership
Harwood, Toby
Helford, Betty
Helford, Irwin
Heller, Ben

Heller, Benjamin T. Irrevocable Trust
Heller, Patricia
Heller, Warren M.
Hendler, Gloria

Henley, Robert
Herman, Jay
Herman, Sheila

Heyl, Judith Patience
Hiles, Heidi

Hill, Norma
Hirsch, Robert
Hirschhorn, Carla
Hirschhorn, Stanley

Hocatt, Philip A.
Hohl, Myrna

Holloway, Adam
Holloway, Alicia N.
Holloway, Don G.
Holloway, Scott W.
Holmers, Heidi

Hudson Investment Partners, LP
Hulnick, Elsie P.
Hulnick, George H.
Irene Whitman 1990 Trust U.A DTD 4/13/90
Irrevocable Trust FBO Ethan Siegel
Irrevocable Trust FBO Jennifer Gattegno

Israel, Howard
Iuen, Alice
Iuen, Marvin F.
Izes, Jay M. (IRA)

Investors represented by Becker & Poliakoff, LLP

J. J., a minor by Lee Ann Mahrs Jacob

J.S., a minor, Abe Schy custodian

JABA Associates

Jacob M. Dick Rev Living Trust DTD 4/6/01

Jacob, Matthew

Jacob, Steven

Jacobs, Edward M.

Jaffe Family Partnership

Jaffe, Colette

Jaffe, Gloria

Jaffe, Gloria S. Investment Partnership

Jaffe, Manuel O.

Jaffe, Phillip

James M. New Trust dtd 3/19/01

Jane Gray Solomon Trust

Jason, Shari Block

Jeane Ungerleider Springer

Jordan, James A. Living Trust

Jordan, James Allen

Jungreis, Annette Trust

Jungreis, Irving Trust

Kajota, Saulius

Kamenstein, Carol L.

Kamenstein, David R.

Kamenstein, Peter D.

Kamenstein, Sloan G.

Kamenstein, Tracy D.

Kantor, Herbert C.

Katz, Judith

Kaye, Howard

Keller, Barbara

Keller, Gerald

Keller, Gerald and Barbara Keller Family Trust

Kenn Jordan Associates

Kilchernmann, Lee

Kiner, Barbara

Investors represented by Becker & Poliakoff, LLP

Kiner, David
King, Andrea Dee
Kissinger Revocable Trust, Walter

Kissinger, Eugene Trust U/A/D 12/6/99
Kissinger, Eugeneie
Kissinger, John Frans
Kissinger, Thomas VanDrooge
Kissinger, Trust Under Agreement

Kissinger, W. B. Rev TST 10/23/96
Kissinger, Walter
Kissinger, William D.
Kissinger-Matray, Dana M.

Knopf de Esteban, Margaret
Koehler, H.C.
Kohl, Kenneth M.
Kohl, Myrna L.
Krakauer, Olga
Kringstein, Andrea
Kuntzman Family LLC;
Kurland, Renee
Kurland, Steven
Laks, Jason
Lange, Barbara June

Lapin Children LLC
Lapin, Robert C.
Lawrence-Keane, Loretta

Lazarus Investment Group
Lazarus Schy Family Partnership
Lazarus, Adam
Lazarus, Amber
Lazarus, Audra
Lazarus, Ida
Lazarus, Jared
Lazarus, Linda
Lazarus, Michael
Lazarus, Ronald
Lazarus, Terry

Investors represented by Becker & Poliakoff, LLP

Lazarus, Zipora
Lazarus-Schy Family Partnership
Leeds, Ellen
Lees, Toby
LeFavor, Dana
Lefkowitz, Amanda
Lefkowitz, Ian
Lehrer, Eunice Chervony
Leonard J. Oguss Trust
Leonardi, Emilie
Libby, Stuart A. & Elizabeth A.
Lissauer, Sharon
Liu, David
Login, Gerald
Long, Dora F.
Long, Richard P.
Low, Caren
Low, Frieda
Low, Gary
Low, Robert
Low, Robert K.
Luker, Carol A. (Carol A. Walsh - married name)
Luker, Donald P.
Luker, Kenneth S.
Luker, Robert C.
Luker, Robert C. Family Partnership
Luker, Sharon R.
Lutsky, Madeline
M&M IN M LLC
M.S., a minor, Abe Schy custodian
Macaluso, Gaetano
Macaluso, Rosalinda
Marema, Dorothea
Marks, Andrea Joy
Marshall, Susanne S.
Martin R. Harnick & Steve Norton Partners
Marxen, Pamela K.
Marylin Turk Revocable Trust
Mast, Rona
Masters Vacation Fund
Mayfair Bookkeeping Services Inc Mayfair Pension Plan

Investors represented by Becker & Poliakoff, LLP

Mayfair Ventures
McKean, Olivia
McKean, Robert
Meyer, Cathy J.
MGM Associates, LLC
Michaelson, Susan
Michalove, Edwin
Miller Family Partnership
Miller Partnership
Miller Trust Partnership
Miller, Alice G. Miller Exemption Trust
Miller, Alice G. Miller Martital Trust
Miller, Bonnie
Miller, Dorothy
Miller, Ellen Danessa
Miller, Jill
Miller, Kenneth A. MD Pension & Profit Sharing PL
Miller, Mark
Miller, Martin Alice Miller Exemption Trust, Miller, Alice Marital Trust
Miller, Martin Miller Living Trust
Miller, Nancy
Miller, Philip
Miller, Steven A.
Miller, Steven F.
Miller, The EDM Trust #1
Millison Investment Mgmt. Pension Plan
Millison, David
Millison, Henry
Millison, Julia
Mishkin Ellen
Mishkin Family Trust
Mishkin, Andrew
Mishkin, Ellen
Mishkin, Grace
Mishkin, Julia
Mishkin, William
Mishkin, William
Mishkin, William S.
Mishler, Dr. Ken Edward
MLSMK Investment Company c/o Stanley M. Katz
MMRN Associates

Investors represented by Becker & Poliakoff, LLP

Moore, Barbara (Sopphia)
Morselife Foundation Inc.
Moskowitz, David
Moskowitz, Peter
Most, Michael
Murray, Callie
Murray, Christine
Murray, Ryan
Murray, Timothy
Myers, Keith
Nahas, Edmund A.
Nelson, Carol
Nelson, Stanley
New, James M.
New, James M.
New, Laura W.
Newman, Abraham
Newman, Mark
Newman, Rita
N-Highmark LLC
Nichols, Trisha
Norman Simons, Dara
Norman, Hannah
Norman, Hannah P. Revocable Trust
North Shore Child & Family Guidance Association, Inc.
Northeast Investment Club
Norton, Steve
Oasis, Russell
Oguss, Gerald M.
Oguss, Jane L.
Oguss, Ronald A.
O'Neal Jr., Louis S.
O'Neal, Darlene
Oren Revocable Trust of Gail B. Oren DTD 9/8/95 Gail B. Oren Tstee
Ostenson-Murray, Callie A.
Oxbridge Associates, LP
P&S Associates General Partnership
Palko Associates General Partnership
Palmedo, Philip F.
Palmer Family Trust
Palmer, Blake

Investors represented by Becker & Poliakoff, LLP

Palmer, Boyer F.
Palmer, Boyer H.
Palmer, Boyer H. Palmer Investment Account
Palmer, Bret
Palmer, Brett
Palmer, Bruce N.
Palmer, Fern C.
Palmer, Fern Trust
Palmer, Kurt B.
Palmer, Kurt C.
Palmer, Oscar
Palmer, Ryan
Palmer, Sophia
Paymer, Laurel
Peerstate Equity Fund LP
Peltzer, Bette Anne
Perlman, Felice
Perlman, Sanford
Pesaturo, Penny
Peshkin, Marsha F.
Peshkin, Marsha Revocable Trust
Peskin, Diane
Peskin, Roger
Petito Investment Group, The as Agent for J.X. Reynolds & Co., Deferred Profit Sharing Plan
Pillsbury, Edith A.
Placon2
Plafsky, Bernice
Plafsky, Nathan
Plateis, Marvin
Plateis, Roberta
Plati, Robert
Plati, Suzanne
Playso, Corinne G.
Podwill, Michael J.
Podwill, Robert R.
Poland, Richard S.
Posser, Jeffrey
Powell, Harvey L.
Preffer Family Trust
Preffer, Pamela
Preffer, Samuel

Investors represented by Becker & Poliakoff, LLP

Preffer, Shirley
Pressman, William
R.D.A., a minor as beneficiary of the Article 8.1 Trust
R.R. Rosenthal Associates
Rabb Partners
Rabb, John
Rabb, Kenneth
Rabb, Leslie
Rabb, Sumire
Rabb, Susan
Rabb, Sylvia Rabb Trust
Rabb, Yuka
Radosh Butt, Laura B.
Radosh Partners
Radosh, Alaric P.
Radosh, Burnett H.
Radosh, Danielle H.
Radosh, Jeremy L.
Radosh, Katherine M.
Radosh, Lee J.
Radosh, Rachel L.
Raines, Densel L.
RAR Entrepreneurial Fund Ltd.
Rautenberg, Marie S.
Realty Negotiators Inc. Defined Benefit Pension Plan
Rechler, Benjamin Trust
Rechler, D&J Grandkids Trust
Rechler, Donald
Rechler, Donald & Judith Grandchildren Annual Exclusion GST Trust, Mitchell Rechler
Trustee
Rechler, Evelyn
Rechler, Glenn
Rechler, Gregg
Rechler, Gregg
Rechler, Judith
Rechler, Mark
Rechler, Mark
Rechler, Mitchell
Rechler, Scott
Rechler, The Benjamin Ian Trust, Mitchell Rechler Trustee
Rechler, The Willi Trust, Mitchell Rechler Trustee

Investors represented by Becker & Poliakoff, LLP

Rechler, Todd
Rechler, Trust F/B/O Glenn, Donald Rechler Trustee
Rechler, Trust F/B/O Mark, Donald Rechler Trustee
Rechler, Trust F/B/O Mitchell, Donald Rechler Trustee
Reckson Generation
Reed, Irwin B.
Reiss, Frances
Reynolds, James
Reynolds, James Reynolds' Deferred Profit Sharing Plan
Reynolds, Jim Profit Sharing Plan (Petito Investment)
Rhodes, Lenore Living Trust Rhodes, Eugene Living Trust TIC
Robert N Getz, LLC
Roberts Family Trust c/o Marvin Roberts
Roger Rechler Revocable Trust
Roman, Joan
Roman, Robert
Rosamilia, Neva
Rosamilia, Nicholas S.
Rosen, Edith
Rosen, Rich
Rosen, Sam
Rosenthal, Alan
Rosenthal, John
Rosenthal, Linda
Rosenthal, R.R. Associates
Rosenthal, Robert
Roth, Alan
Roth, Jeannette
Roth, Lawrence
Rothschild Family Partnership
Rowan, Donna Jean
Rubin, George
Ryan By-Pass Trust
Ryan, Dan
Ryan, Lawrence J. By-Pass Trust Under Declaration of TST DTD Nov 20, 1991, Theresa R.
Ryan Trustee
Ryan, T.R. Trustee
Ryan, Theresa R. Lawrence J. Ryan Trustees U/D/T 11/20/91
Ryan, Theresa Rose
S&P Associates General Partnership
Saland, Abraham

Investors represented by Becker & Poliakoff, LLP

Sandalwood Debt Fund A, LP
Sandalwood Debt Fund B, LP
Sandber, Joel B.
Sandberg, Iris B.
Sanders, E. Ann
Sanders, Ellen W.
Sandler Partners
Sandler, Sandy
SAV005 BJM Diverse Prosperiti Ltd
SAV006 Gardenview Nominees (pty) Ltd.
SAV007 Grange Nominees Limited A/C RMB
SAV008 Equity 360 Ltd
SAV009 Patrice Michael Moyal
SAV010 Mimosa Finance Holdings Limited
SAV011 Pershing Nominees Ltd A/C CCCLT
SAV012 BJM Diverse Prosperiti Ltd – Sid Rebe
SAV013 Trafalgar Securities Ltd.
Savest, Ltd.
Savin, Barbara L.
Savin, Robert S.
Schaffer, Donna
Schaffer, Elaine Revocable Trust
Schaffer, Elaine Ruth
Schaffer, Jeffrey
Schaffer, Keith
Schindler, Alice
Schrager, Hermene E. Trust
Schrager, Roy M.
Schrager, Roy M. Trust
Schupak, Belle
Schupak, Investment
Schupak, Lenore H.
Schupak, Nathan
Schupak, Steven
Schussel, Barry
Schussel, Roberta
Schwartz, Jonathan
Schwartz, Jonathan Trustee for Nancy Riehm
Schwartz, Richard
Schwartz, Roberta
Schwartz, Roberta Trust

Investors represented by Becker & Poliakoff, LLP

Schy Family Partnersip
Schy Ira
Schy, Abe
Schy, Abe
Schy, Doran
Schy, Elan
Schy, Ira
Schy, Lisa
Schy, Rose
Schy, Steve
Schy, Steven and Family
Sedgwick, Nicholas J.
Sedgwick, Robert B.
Seims, Sara
Seissler, Sheldon
Shankman, Dorothee
Shankman, Dorothee TOD Jeffrey Shankman & Susan Shankman Banker
Shankman, Jeffrey
Shankman, Trust Under the Will of Benjamin
Shapiro, Adele
Shapiro, Collen
Shapiro, David
Shapiro, David Nominee
Shapiro, David Nominee #1
Shapiro, David Nominee #2
Shapiro, David Nominee #3
Shapiro, David Nominee #4
Shapiro, Deborah
Shapiro, Emily L.
Shapiro, Emily Lauren Shapiro 1989 Trust
Shapiro, Eric N.
Shapiro, Eric Nathan Shapiro 1989 Trust
Shapiro, Julie Beth
Shapiro, Julie Beth Shapiro 1989 Trust
Shapiro, Lindsay A.
Shapiro, Lindsay Beth Shapiro 1989 Trust
Shapiro, Richard B.
Shapiro, Robin L.
Shapiro, Susan and Michael Shapiro Memorial Foundation
Sherman, Rana
Sherman, Thomas

Investors represented by Becker & Poliakoff, LLP

Shulman Family Corporation
Shulman, Alvin E.
Shulman, Florence W.
Siegman, Henry
Siegman, Miriam Cantor
Silver, Florette Rev TST U/A/D 3/25/88
Silvera, Herbert
Silverstein, Robert, Pauline Silverstein Rev. Trust
Singer, Nina, Executor of the Estate of Laura P. Kaplan
Sirotkin, Lori
SPJ Investments, L.P.
Springer, Noah U.
Springer, Trust Created by Joy Ungerleider-Mayerson U/A/D 1/31/88 F/B/O Noah U. Springer
Sprung, Dennis as Executor of the Estate of Roger Rechler
Stacy Festus & Helen Stacy Foundation, Inc.
Stein, Michael
Stenger, John
Stepelton Douglas Stepelton Trust
Stepelton, Brett
Stepelton, Douglas
Stepelton, Jennifer
Stepelton, Sean
Stepelton, Virilee
Stern, Arlene
Stern, Eugene
Stony Brook Foundation
Sullivan, Ann
Sylvan Associates LLC
Synder, Craig C.
Szymanski, Carla Rev. Trust
Talanksy, Morris GRAT Dated 11/12/02
Talansky, Morris
Taylor, Jess L.
Teufel, Timothy
Teufel, Valerie
Tiletnick, Angela
Triangle Properties #39
Turk, Jeffrey
Tzannes, John
Tzannes, Peter Basant
Tzannes, Robin

Investors represented by Becker & Poliakoff, LLP

Unflat, Gunther
Unflat, Margaret
Ungerleider, Andrew
Ungerleider, Steven
Van Lanen, Delores GST Trust FBO Delores Van Lanen U/T/A/D/ 5/29/02
Van Lanen, Roy GST Separate Trust FBO Roy Van Lanen U/T/A/D/ 5/29/02
Vogel, Barbara & Robert J.
Waldman, Linda
Wallick, Cindy
Walter Freshman Recovable Trust dtd 12/31/92
Walter Freshman Trust A
Warner, Jon G.
Warner, Robin L.
WDG Associates Inc. Retirement Trust
Weaver, Tracey
Webster, Bonnie T.
Wechsler, Brad
Weinstein, Ronald
Weinstein, Ronald
Weinstein, Sheryl
Weinstein, Sheryl as Executrix of Wasserman
Weisfeld, Barry
Westphal, Nina
Whitman Partnership
Whitman Revocable Living Trust U/A/D/8/5/86, Bernard
Whitman Revocable Living Trust U/A/D/8/5/86, Judith
Whitman, Bernard
Whitman, Irene (deceased)
Whitman, Judith
Whitman, Robert
Wilansky Family Fund
Wilansky, Barry
Wilansky, David
Wilansky, Steven
Wilenitz Trust U/ART Fourth O/W/O Israel Wilenitz
Wilenitz, Evelyn Berezin
William Pressman
William Pressman, Inc.
Willis Jr., W. Waite
Wilson, Diane
Winco Real Estate SVCS CBPP 9/25/02

Investors represented by Becker & Poliakoff, LLP

Wingate, David

Wirick, Sybil

Wohl George Partners LP

Wohl, Linda

Wohl, Ronald Gene Credit Shelter Trust

Yaffe, Beverly (deceased - feb 13, 2001)

Yaffe, Robert

Yesod Fund

Zell-Breier, Sam

Zenkel, Lois

Zraick, DeLuca, Rich

Zraick, Edward