

LANKLER SIFFERT & WOHL LLP

ATTORNEYS AT LAW

33RD FLOOR
500 FIFTH AVENUE
NEW YORK, N. Y. 10110-3398
WWW.LSWLAW.COM

TELEPHONE (212) 921-8399
TELEFAX (212) 764-3701

June 8, 2010

By ECF

The Honorable Stanley R. Chesler
United States District Court for the
District of New Jersey
Frank R. Lautenberg U.S. Post Office
& Courthouse Building
Newark, New Jersey 07101

Re: The Lautenberg Foundation, et al. v. Peter Madoff
Civil Action No. 09-816 (SRC)

Dear Judge Chesler:

As Your Honor is aware, our firm, along with Saiber LLC, represents defendant Peter Madoff in the above-captioned action.

We write to inform Your Honor that the Trustee (the "Trustee") appointed to liquidate Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act now has commenced a lawsuit against Plaintiffs Joshua Lautenberg, Ellen Lautenberg and The Lautenberg Foundation (collectively, the "Lautenberg Plaintiffs"), as well as plaintiffs in other actions against Peter Madoff and other Madoff defendants, seeking a declaration that this litigation, as well as various other litigations against Madoff defendants, violates stay orders of the United States District Court for the Southern District of New York and the automatic stay under the Bankruptcy Code and therefore is void *ab initio*. As the Trustee's lawsuit and application for enforcement of the automatic stay and for a preliminary injunction directly relate to the case before Your Honor, we enclose the Trustee's Complaint, Order to Show Cause, Memorandum of Law in Support of Trustee's Application for Enforcement of Automatic Stay and Preliminary Injunction, and Proposed Order. A hearing on the Trustee's application currently is scheduled to be held in the United States Bankruptcy Court for the Southern District

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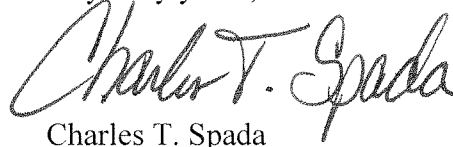
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of New York (Lifland, J.) on August 19, 2010. We will inform Your Honor promptly when the Bankruptcy Court has ruled on the Trustee's application.

Very truly yours,

A handwritten signature in cursive script that reads "Charles T. Spada". The signature is written in black ink and is positioned above the printed name.

Charles T. Spada

Enclosures

cc: Hon. Madeline Cox Arleo
William F. Maderer, Esq.
Michael Griffinger, Esq.