

EXHIBIT B

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT

No 11527 of 2008

THE HONOURABLE SIR JOHN LINDSAY (sitting as a Judge of the High Court)
Friday the 19th December 2008

IN THE MATTER OF MADOFF SECURITIES INTERNATIONAL LIMITED
AND IN THE MATTER OF THE INSOLVENCY ACT 1986

BETWEEN:

STEPHEN ERNEST JOHN RAVEN
CHRISTOPHER JAMES DALE
MALCOLM STEVENSON
PHILIP JOHN TOOP
LEON FLAX



Applicants

and

MADOFF SECURITIES INTERNATIONAL LIMITED

Respondent

ORDER

UPON THE APPLICATION of Stephen Ernest John Raven, Christopher James Dale, Malcolm Stevenson, Philip John Toop, the directors of the above-named company ("the Company")

AND UPON HEARING counsel for the Applicant, counsel for the Financial Services Authority, counsel for Lee Richards and counsel for the joint provisional liquidators hereafter appointed.

AND UPON READING the petition to wind up the Company and the evidence.

AND UPON THE COURT being satisfied on the evidence before it that the EC Regulation on Insolvency Proceedings (No 1346/2000) ("the EC Regulation") does apply and that these proceedings are main proceedings as defined by Article 3 of the EC Regulation

IT IS ORDERED that Mark Richard Byers, Andrew Laurence Hosking and Stephen John Akers all of Grant Thornton UK LLP of 30 Finsbury Square, London EC2P 2YU be appointed joint provisional liquidators of the Company.

AND IT IS ORDERED that:

1. During the period for which this Order is in force the affairs, business and property of the Company be managed by the joint provisional liquidators.
2. During the period for which this Order is in force the joint provisional liquidators shall, subject to any further order of the Court:
 - (i) co-operate as shall be appropriate with Lee Richards appointed as receiver ("the Receiver") by the United States District Court, Southern District of New York in Case No. 08 Civ 10791 (LLS) ECF Case in its Order of 12 December 2008 made by Judge Louis L. Stanton and to the extent that is appropriate also with any trustee appointed by the United States Securities Investor Protection Corporation ("the Trustee");
 - (ii) co-operate as shall be appropriate with the Financial Services Authority ("FSA");
 - (iii) use their best endeavours to provide to the US Department of Justice ("DoJ") and the Securities and Exchange Commission ("SEC") the same information as that provided to the Receiver, the Trustee and the FSA, as early as is practicable;
3. The powers and functions of the joint provisional liquidators shall be as set out in Schedule 1 to this Order.
4. The remuneration of the joint provisional liquidators shall be fixed in accordance with Rule 4.30 of the Insolvency Rules 1986 from time to time upon an application of which adequate notice shall be served on the Receiver.
5. The joint provisional liquidators shall be entitled to be paid their reasonable expenses and remuneration out of any property which upon enquiry by them may appear to be trust property if the Company's assets are found to be insufficient to discharge in full

the remuneration and the expenses of the provisional liquidation provided always that such payment is made with the consent of this Court.

6. Prior to any such application as is described in paragraphs 4 and 5 above, the joint provisional liquidators shall use their best endeavours to consult with the Receiver.
7. During the period for which this Order is in force any act required or authorised under any enactment or by this Order to be done by the joint provisional liquidators may be done by all or any one or more of the persons for the time being holding the office of provisional liquidator.
8. Notice of this Order be given to the Company forthwith.
9. The costs of and occasioned by this application (including the costs of the joint provisional liquidators so appointed) be paid as an expense of the provisional liquidation.

NOTICE TO OFFICERS OF COMPANY

You are required by section 235 of the Insolvency Act 1986 to give the joint provisional liquidators all the information as they may reasonably require relating to the Company's property and affairs and to attend upon them at such times as they may reasonably require.

SCHEDULE 1**POWERS OVER THE COMPANY TO BE GRANTED TO THE JOINT PROVISIONAL LIQUIDATORS**

The Joint Provisional Liquidators shall have power to carry out the following functions:

1. To locate, protect, secure, take possession of, collect and get in all property or assets (of whatever nature) to which the Company is or appears to be entitled including, in particular sums of money currently being held in accounts with Barclays Bank PLC or brokerage accounts at Barclays Capital and, for that purpose, to take such proceedings as may seem to them expedient.
2. To locate, protect, secure, take possession of, collect and get in the books, papers and records of the Company including the accounting and statutory records.
3. To investigate the affairs of the Company.
4. to exercise any and all powers available to provisional liquidators under sections 234, 235 and 236 of the Insolvency Act 1986.
5. to sell or otherwise dispose of the property of the Company by public auction or private auction or private contract or, in Scotland, to sell, feu, hire out or otherwise dispose of the property of the Company by public roup or private bargain.
6. To raise or borrow money and grant security thereof over the property of the Company.
7. To incur and pay out of the assets of the Company the normal administrative expenses of the Company and any other payments which they are empowered to make pursuant to this Order.
8. To terminate, cancel, complete or perfect any contracts or transactions relating to the business of the Company.
9. To appoint a solicitor or accountant or other professionally qualified person to assist them in the performance of their functions.

10. To make payments out of the Company's assets of such sums as may be necessary to discharge any professional, legal and accounting advisers' costs, charges and expenses, incurred by them.
11. To bring or defend or intervene in any action or other legal proceedings whether in their own names or in the name and on behalf of the Company in the jurisdiction of this Court or in any other jurisdiction.
12. To refer to arbitration any question affecting the Company.
13. To effect and maintain insurances in respect of the business and property of the Company.
14. To use the Company's seal.
15. To do all acts and to execute in the name and on behalf of the Company any deed, receipt or other document.
16. To draw, accept, make and endorse any bill of exchange or promissory note in the name and on behalf of the Company.
17. To appoint any agent to do any business which they are unable to do themselves or which can more conveniently be done by an agent and to employ and dismiss employees.
18. To do all such things (including the carrying out of works) as may be necessary for the realisation of the property of the Company.
19. To make any payment which is necessary or incidental to the performance of their functions.
20. To pay any class of creditors of the Company in full.
21. To carry on the business of the Company.
22. To establish subsidiaries of the Company.
23. To transfer to subsidiaries of the Company the whole or any part of the business and property of the Company.

24. To grant or accept a surrender of a lease or tenancy of any of the property of the Company, and to take a lease or tenancy of any property required or convenient for the business of the Company.
25. To make any arrangement or compromise on behalf of the Company.
26. To call up any uncalled capital of the Company.
27. To rank and claim in the bankruptcy, insolvency, sequestration or liquidation of any person indebted to the Company and to receive dividends, and to accede to trust deeds for the creditors of any such person.
28. To present or defend a petition for the winding up of the Company
29. To change the location of the Company's registered office.
30. To do all other things incidental to the exercise of the foregoing powers.



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