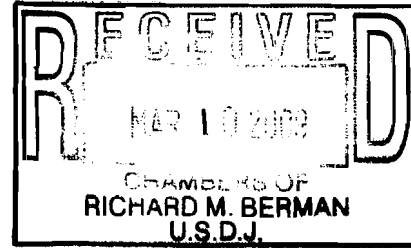




Zwerling, Schachter & Zwerling, LLP
Counselors at Law

Robert S. Schachter
rschachter@zsz.com



MEMO ENDORSED

March 10, 2009

USDC SDNY
DOCUMENT
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BY HAN
DOC #:
DATE FILED: 3/10/09

Hon. Richard M. Berman
United States District Judge
Southern District of New York
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007-1312

410 Broadway Avenue
New York, NY 10018
tel. 212-223-3900
fax 212-371-5969

Ok to submit motions regarding
lead pl (all applications are
welcome to submit).

SO ORDERED: *Richard M. Berman*
Date: 3/11/09
Richard M. Berman, U.S.D.J.

Re: *Repex Ventures S.A. v. Bernard L. Madoff et al., 1:09-cv-00289-RMB*

New York
Long Island
Seattle

Dear Judge Berman:

We are writing on behalf of our client, Peter Brandhofer, to request a pre-motion conference in connection with the above-captioned action (the "Repex Action"), as required by Your Honor's Individual Practices. (Individual Practices of Judge Richard M. Berman, U.S.D.J. at 2.A.) In accordance with the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), Mr. Brandhofer intends to move for appointment as lead plaintiff of the Repex Action on March 13, 2009. See 15 U.S.C. § 77z-1(a)(3); 15 U.S.C. § 77u-4(a)(3).

The Repex Action is a class action alleging violations of the federal securities laws against Bank Medici, S.A., certain investment funds, such as Herald USA Fund and Thema International Fund PLC (the "Funds"), and other defendants, in connection with investments by the Funds with Bernard L. Madoff Investment Securities, LLC. Therefore, the Repex Action is subject to the requirements of the PSLRA, which sets forth the procedure for appointment of a lead plaintiff to represent the putative class. *Id.*

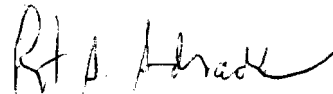
The PSLRA provides that, within twenty days after the filing of any securities class action, the plaintiff must publish a notice informing potential class members: (i) of the pendency of the action, including the claims asserted and the alleged class period; and (ii) that any potential class member may move for appointment as lead plaintiff of the putative class within sixty days of the date of the notice. 15 U.S.C. § 77z-1(a)(3)(A)(i); 15 U.S.C. § 78u-4(a)(3)(A)(i).

Hon. Richard M. Berman
March 10, 2009
Page 2

The first notice relating to a securities class action against the defendants was published on January 12, 2009 in connection with the *Repex* Action. (see Exhibit A, attached). That notice stated that lead plaintiff motions must be made by March 13, 2009 (sixty days after the notice was published). Mr. Brandhofer intends to move for appointment as lead plaintiff in the *Repex* Action by the March 13 deadline.

Because lead plaintiff motions are required to be filed in less than one week, we believe that in this situation, a telephonic pre-motion conference would be more efficient than an in-person conference. However, we of course remain ready to attend an in-person hearing if the Court so desires, at the Court's convenience.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "R. S. Schachter". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Robert S. Schachter

cc: Jules Brody, Esq., Stull, Stull & Brody (via facsimile)

EXHIBIT A

Business Services Industry

Class Action Lawsuit Filed Against the Herald USA Fund, Herald Luxemburg Fund, Primeo Select Funds and the Thema International Fund by Stull, Stull & Brody

Business Wire , Jan 12, 2009

- [Email](#)
- [Print](#)

LOS ANGELES -- Stull, Stull & Brody has commenced a Class Action lawsuit in the United States District Court for the Southern District of New York (Case No. 09 CIV 00289) on behalf of a Class, consisting of all persons and entities who invested in the Herald USA Fund, Herald Luxemburg Fund, Primeo Select Funds and the Thema International Fund ("collectively, the "Funds") between January 12, 2002 through and including January 12, 2008 (the "Class Period"). The Complaint asserts that, during the Class Period, unbeknownst to investors, defendant Medici Bank, along with defendants Sonja Kohn, Peter Scheithauer, Bank Austria Creditanstalt, Unicredit S.A., Pioneer Alternative Investments, Ernst & Young LLP, and HSBC Holdings plc, caused the Funds to concentrate almost 100% of their investment capital with entities that participated in the massive, fraudulent scheme perpetrated by defendants Bernard L. Madoff and Bernard L. Madoff Investment Securities.

If you invested in either the Herald USA Fund, Herald Luxemburg Fund, Primeo Select Funds or the Thema International Fund during the Class Period, you have until March 13, 2009 to request the Court appoint you as lead plaintiff. Your ability to share in any recovery is not, however, affected by the decision whether or not to serve as a lead plaintiff. You may retain Stull, Stull & Brody as your counsel to represent you in this action.

The attorneys at Stull, Stull & Brody have over 30 years of experience litigating securities class action cases, and have played lead roles in major cases resulting in the recovery of hundreds of millions of dollars for investors. The reputation and expertise of Stull, Stull & Brody in shareholder and other class litigation has been repeatedly recognized by courts throughout the United States, which have continually appointed the firm to major positions in complex securities multi-district and consolidated litigation. Stull, Stull & Brody maintains offices in New York and Los Angeles.

If you would like to discuss this action or if you have any questions concerning this Notice or your rights as a potential class member or lead plaintiff, you may contact:

Timothy J. Burke, Esq. at Stull, Stull & Brody by e-mail at Tburke@ssbla.com, or by calling toll-free 1-888-388-4607, or by fax to 1-310-209-2087, or by writing to Stull, Stull & Brody, 10940 Wilshire Boulevard, Suite 2300, Los Angeles, CA 90024. You can also visit our website at www.ssbny.com.

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- [2](#)