

Madoff fund collapse - Deadline for investors' claims

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CATEGORY:

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This information has since been updated following the first meeting of creditors held 20 Feb 2009.

The failure of Bernard L. Madoff Investment Securities LLC ("BMIS") in late 2008 triggered the involvement of the Securities Investor Protection Corporation ("SIPC"), a private non-profit corporation created by United States federal law. At SIPC's request, the United States District Court for the Southern District of New York issued a Protective Decree on December 15, 2008 adjudicating that "customers" of BMIS will qualify for the protection afforded by the Securities Investor Protection Act of 1970, as amended ("SIPA").


In order to qualify for the maximum recovery permitted under the SIPA, however, eligible Madoff investors must submit a claim form that is received by the SIPC office on or before March 4, 2009. While claims will be accepted until July 2, 2009, investors should be aware that claims filed after March 4, 2009 may not be afforded full SIPA protection.

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