



IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DEPARTMENT

CAUSE NO. FSD

OF 2011

IN THE MATTER OF Section 11 of the Grand Court Law (2008 revision)

BETWEEN:

MAXAM ABSOLUTE RETURN FUND, LTD.

Plaintiff

AND

**IRVING PICARD, TRUSTEE FOR THE LIQUIDATION OF
BERNARD L. MADOFF INVESTMENT SECURITIES I.L.C.**

Defendant

ORIGINATING SUMMONS

TO: **IRVING PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC**, c/o his attorneys Higgs & Johnston Anderson Square Building, Shedden Rd P. O. Box 866 Grand Cayman. KY1-1103 Cayman Islands.

LET THE DEFENDANT within 14 days after service of this Summons on him, counting the day of service, return the accompanying Acknowledgment of Service to the Courts Office, P.O. Box 495, George Town, Grand Cayman. KY1-1106, Cayman Islands

By this Summons, which is issued on the application of MAXAM ABSOLUTE RETURN FUND, LTD of Walker House, Mary Street, PO Box 908, George Town, Grand Cayman KY1-9002, Cayman Islands, the Plaintiff claims against the Defendant the following relief, namely:

- (1) A declaration that the Plaintiff is not liable to the Defendant in respect of the sum of US\$25,000,000 received by the Plaintiff from Maxam Absolute Return Fund, LP within the period of 90 days prior to 11th December 2008;
- (2) A declaration that the Plaintiff is not liable to the Defendant in respect such amount (if any is alleged by the Defendant) in excess of the US\$25,000,000 referred to in (1) above received by the Plaintiff from Maxam Absolute Return Fund, LP within the period of 2 years prior to 11th December 2008.
- (3) Such further or other relief as the court shall consider appropriate.
- (4) Costs.

If the Defendant does not acknowledge service, such judgment may be given or order made against him or in relation to him as the Court may think just and expedient.

Dated this 11th day of July 2011

Conyers Dill & Pearman

Conyers, Dill & Pearman
Attorneys for the Plaintiff

NOTE – This Summons may not be served later than 4 calendar months (or, if leave is required to effect service out of the jurisdiction, 6 months) beginning with that date unless renewed by order of the Court.

IMPORTANT

Directions for Acknowledgment of Service are given with the accompanying form.

This Originating Summons was issued by Conyers Dill & Pearman on behalf of the Plaintiff whose address for service is that of its attorneys, 2nd Floor, Boundary Hall, Cricket Square, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands