

Herald (Lux) liquidators reach settlement with parties involved in Luxembourg proceedings

LUXEMBOURG, June 02, 2017 - The Court appointed liquidators to Herald (Lux) Ferdinand Burg and Carlo Reding (Grant Thornton Luxembourg) are pleased to announce that they have reached a settlement agreement with the parties involved in the Luxembourg proceedings which the liquidators initiated on 17th March 2010.

The settlement agreement will ascertain that a considerable contribution will be made to the estate of Herald(Lux) which will come in addition to the funds received in performance of the settlement that the liquidators entered into with Irving H. Picard, Trustee for the Estate of Bernard L. Madoff Investment Securities LLC (BLMIS) in New York on December 12th, 2014.

The settlement remains subject to approval by the Luxembourg District Court. The hearings are expected to take place in June 2017.

Ferdinand Burg
Avocat à la Cour

Carlo Reding
Réviseur d'entreprises

Joint Court appointed Liquidators of Herald (Lux)