



**KRYS & ASSOCIATES**

(BVI) LTD.

GLOBAL KNOWLEDGE • LOCAL PERSPECTIVE

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**FOR IMMEDIATE RELEASE:**

**Krys & Associates (BVI) Limited, the Liquidators of Fairfield Sentry Limited,  
Fairfield Sigma Limited and Fairfield Lambda Limited (All in Liquidation), File Chapter 15 Petitions  
Seeking Recognition of the BVI Liquidation Proceedings in the US**

**British Virgin Islands, 17 June 2010** -- On 14 June 2010, Messrs Kenneth Krys and Christopher Stride of Krys & Associates (BVI) Limited, the Liquidators of Fairfield Sentry Limited, Fairfield Sigma Limited and Fairfield Lambda Limited filed petitions under Chapter 15 of the United States Bankruptcy Code in the U.S. Bankruptcy Court for the Southern District of New York, seeking recognition of the BVI liquidation proceedings of the Funds in the U.S. The filings relating to the Funds' Chapter 15 petitions have been uploaded to:

[www.fairfieldsentry.com](http://www.fairfieldsentry.com)

[www.fairfieldsigma.com](http://www.fairfieldsigma.com)

[www.fairfieldlambda.com](http://www.fairfieldlambda.com)

The Liquidators have sought Chapter 15 relief in the United States as part of their efforts to realize upon and maximize recoveries available for distribution to the Funds' stakeholders. A hearing on the Liquidators' petitions will be held by the Bankruptcy Court on July 22, 2010. The Liquidators are represented by their U.S. Counsel, Brown Rudnick LLP.

Fairfield Sentry Limited was the largest "feeder fund" to Bernard L. Madoff Investment Securities LLC ("BLMIS"), and invested approximately 95% of its assets with BLMIS. BLMIS was placed into liquidation proceedings in the United States in December 2008, after it was revealed that Bernard Madoff operated BLMIS as a Ponzi scheme for many years. Fairfield Sigma Limited and Fairfield Lambda Limited were both sub-funds of Fairfield Sentry Limited, and invested all of their assets with Fairfield Sentry Limited.

Krys & Associates is a firm dedicated to Corporate Recovery, Insolvency, Forensic Accounting and Business Advisory Services. The Firm's Chief Executive Officer and Founder is Kenneth Krys, who has over 20 years of experience dealing with complex international assignments in the Cayman Islands and British Virgin Islands.

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