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*NOT ADMITTED IN THE DISTRICT OF COLUMBIA

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CLIENT BULLETIN

Recovery of Madoff-Related Tax Losses

Ivins, Phillips & Barker has established an initiative to assist clients who have incurred losses as a result of investments managed by Bernard L. Madoff and Madoff Securities. We believe the victims of this fraud have an opportunity to make substantial income tax recoveries from the government that could partially offset their Madoff-related investment losses. If you have sustained significant losses in Madoff investments, please contact Eric Fox for more information. Mr. Fox can be reached at (202) 393-7600 or by e-mail at efox@ipbtax.com.

Visit www.ipbtax.com for more information on Ivins, Phillips & Barker.