

I represent plaintiff Repex Ventures, S.A. in the above entitled securities class action. I write seeking a short postponement of 21-days for the initial pre-trial conference the Court recently set for January 27, 2009. No previous requests have been sought.

My client seeks a 21-day postponement because it does not expect to complete service of the securities class action complaint on the majority of the defendants, and for the defendants to secure counsel in the United States, by January 27. The initial securities class action complaint was recently filed on January 12, 2009. All of the defendants, with the exception of Mr. Madoff, Bernard Madoff Investment Securities, and Ernst & Young, LLP, are located in Europe and plaintiff believes it will take a short amount of time to serve the various defendants. In addition, plaintiff also believes it will take additional time after being served for the European defendants to secure representation in the United States. Plaintiff has not sought defendants' consent to this request, as they have not yet been served or retained counsel in this matter.

Respectfully yours,

Timothy J. Burke

TMB/mlj

cc: Defendants (Via Facsimile)