

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

**BEACON ASSOCIATES LLC I, BEACON
ASSOCIATES LLC II, ANDOVER
ASSOCIATES, L.P., ANDOVER ASSOCIATES
LLC I, ANDOVER ASSOCIATES (QP) LLC,**

Plaintiffs,

-vs-

**BEACON ASSOCIATES MANAGEMENT
CORP.; ANDOVER ASSOCIATES
MANAGEMENT CORP.; INCOME PLUS
INVESTMENT FUND; DAVID FASTENBERG,
TRUSTEE, LONG ISLAND VITREO-
RETINAL CONSULTANTS 401K FBO DAVID
FASTENBERG, ET AL.,**

Civil Action No.
1:14-cv-02294 (AJP)

Defendants.

DECLARATION OF JOHN P. JEANNERET, Ph.D.

I, John P. Jeanneret, Ph.D., hereby declare on oath and state as follows:

1. I am the President, Chief Executive Officer, and Chief Compliance Officer of J.P. Jeanneret Associates, Inc. (“JPJA”).
2. I make this declaration based on my personal knowledge in support of the Reply Memorandum of Law of Defendant Income-Plus Investment Fund Relating to Calculation of Net Equity for Certain Investors.
3. JPJA is the investment manager of the Income-Plus Investment Fund (“Income-Plus”), an investor in Beacon.
4. Attached as Exhibit A is a copy of a document provided to us by Beacon that contained the following information: (i) additions and withdrawals into AIJED Associates LLC and the Special Asset Liquidating Trust, which I understand have been referred to collectively as AIJED

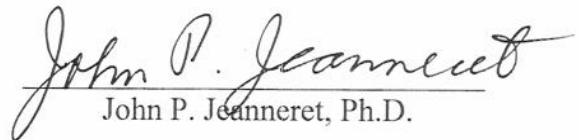
I; (ii) additions and withdrawals into AIJED International Ltd., which I understand has been referred to as AIJED II; and (iii) a column with internal Beacon comments regarding certain of the transactions/transfers.

5. The total of all additions and withdrawals through 2008 as reported by Beacon indicates that the combined AIJED accounts would have had a net equity of \$REDACTED at the time the Madoff fraud was revealed.

6. Beacon reported distributions to the combined AIJED accounts in 2010 and 2013 totaling \$REDACTED. Those distributions would reduce the combined AIJED net equity to a negative \$REDACTED. That number is derived from subtracting the total of \$REDACTED in distributions received in 2010 and 2013 from the \$REDACTED net equity as of 2008.

In accordance with 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated: March 23, 2015


John P. Jeanneret, Ph.D.

CERTIFICATE OF SERVICE

I hereby certify that on March 23, 2015, I electronically filed the foregoing Declaration of John P. Jeanneret, Ph.D. using the CM/ECF system, which sent electronic or other notification of such filing to all counsel of record in this case.

/s/ Brian E. Whiteley

Brian E. Whiteley