

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 (JLC)

Defendants.

**DECLARATION OF JOHN P. JEANNERET, Ph.D
SUBMITTED IN SUPPORT OF INCOME-PLUS INVESTMENT FUND'S
MOTION FOR ATTORNEYS' FEES AND EXPENSES
UNDER THE COMMON FUND DOCTRINE**

I, John P. Jeanneret, 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").

1. I make this declaration based on my personal knowledge in support of Income-Plus Investment Fund's Motion for Attorneys' Fees and Expenses Under the Common Fund Doctrine.

2. JPJA is the investment manager of the Income-Plus Investment Fund ("Income-Plus"). Most of the investors in Income-Plus are Taft-Hartley plans located in Upstate New York and are governed by ERISA.

3. Beginning in January 2000, Income-Plus invested in Beacon Associates LLC I (“Beacon I”) and became a party to Beacon’s Operating Agreement. Income-Plus was also an investor in Beacon Associates LLC II for a short period of time but that investment was transferred to Beacon I in 2003. From the date of that transfer forward, Income-Plus was invested solely with Beacon I.

4. I have reviewed documents provided by Beacon relating to the distribution of funds received by Beacon from the Madoff Trustee. Those records reveal that Beacon has to date distributed \$84,904,984 in such funds, including distributions of \$6,084,573 in April 2018 and \$3,254,793 in May 2019.

5. Beacon’s historical records further indicate that an investor in Beacon referred to in the papers filed in support of this motion as “Investor A,” prior to the litigation at issue here, had an approximately 6.6% percentage interest in Beacon.

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

Dated: September 20, 2019


John P. Jeanneret

CERTIFICATE OF SERVICE

I hereby certify that on September 20, 2019, I electronically filed the foregoing Declaration of John P. Jeanneret using the CM/ECF system, which sent electronic or other notification of such filing to all counsel of record in this case.


John P. Jeanneret