

If mailed, must be
Postmarked No Later Than
January 30, 2013.

If sent in any other way,
must be Received No Later
Than January 30, 2013.

Beacon Jeanneret Madoff Settlement
c/o GCG
P.O. Box 9895
Dublin, Ohio 43017-5795
(877) 308-2283

BeaconJeanneretMadoffSettlement@gcginc.com

BIA



Claim Number:

Control Number:

PROOF OF CLAIM AND RELEASE

YOU MUST COMPLETE THIS CLAIM FORM BY JANUARY 30, 2013 TO BE ELIGIBLE TO SHARE IN THE SETTLEMENT.

<u>TABLE OF CONTENTS</u>	<u>PAGE #</u>
PART I - CLAIMANT IDENTIFICATION	2
PART II - GENERAL INSTRUCTIONS	3
PART III - NET INVESTMENTS IN OR OUT OF SETTLING FUNDS AND/OR DIRECT MADOFF INVESTMENTS FOR THE SETTLEMENT CLASS	3
PART IV - SIPC RECOVERIES	4
PART V - YOUR ESTIMATED RECOVERY.....	4
PART VI - RELEASE AND CERTIFICATION (FOR SIGNATURE)	5-7
PART VII - REMINDER CHECKLIST.....	8

Important - This form should be completed IN CAPITAL LETTERS using BLACK or DARK BLUE ballpoint/fountain pen. Characters and marks used should be similar in the style to the following:

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z 1 2 3 4 5 6 7 0



PART I - CLAIMANT IDENTIFICATION

The Claims Administrator will use this information for all communications relevant to this Claim (including the check, if eligible for payment). If this information changes, you MUST notify the Claims Administrator in writing at the address above.

LAST NAME (CLAIMANT)

FIRST NAME (CLAIMANT)

Last Name (Beneficial Owner if Different From Claimant)

First Name (Beneficial Owner)

Last Four Digits of the Beneficial Owner's Employer Identification Number or Social Security Number¹

Last Name (Co-Beneficial Owner)

First Name (Co-Beneficial Owner)

Company/Other Entity (If Claimant Is Not an Individual)

Contact Person (If Claimant is Not an Individual)

Trustee/Nominee/Other

Account Number

Trust/Other Date (If Applicable)

Address Line 1

Address Line 2 (If Applicable)

City

State

Zip Code

Foreign Province

Foreign Country

Foreign Zip Code

Telephone Number (Day)

Telephone Number (Night)

Email Address (Email address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

IDENTITY OF CLAIMANT (check only one box):

- Individual
 Joint Owners
 Estate
 Corporation
 Trust
 Partnership
 Private Pension Fund
 Legal Representative
 Employee Benefit Plan
 IRA, Keogh, or other type of individual retirement plan (indicate type of plan, mailing address, and name of current custodian)
 Other (specify, describe on separate sheet)

To view GCG's Privacy Notice, please visit <http://www.gcginc.com/pages/privacy-policy.php>

¹The last four digits of the taxpayer identification number (TIN), consisting of a valid Social Security Number (SSN) for individuals or Employer Identification Number (EIN) for business entities, trusts, estates, etc., and telephone number of the beneficial owner(s) may be used in verifying this claim.



PART II - GENERAL INSTRUCTIONS

To qualify for payment, you must sign, notarize and return this Proof of Claim and Release form, which has already been completed based on information known to the Settling Plaintiffs. Please confirm that the following information, shown below matches your records:

Part III: the total net investments (deposits less withdrawals) into or out of the Beacon, Andover, and Income-Plus Funds and any Direct Madoff accounts.

If you agree with the information shown in Part III, you need only sign the Release and Certification, Part VI, and return it to be eligible to participate in the Settlement.

For investors in the Settling Funds, you do not need to confirm your pro rata share of any SIPC Recoveries. For Direct Investors, please confirm that you received the SIPC advance reflected in Part IV.

You do not need to confirm the information in Part V, which shows your estimated recovery based on the information set forth in the Proof of Claim.

Should you disagree with any of the totals, you should, on a separate piece of paper, list all deposits and withdrawals and provide supporting documentation for any claimed discrepancies.

The Proof of Claim and Release form must be signed and postmarked (if mailed) no later than **January 30, 2013**. If the Proof of Claim and Release form is sent by any other means than mail, it must be received no later than **January 30, 2013**.

If you are eligible to submit a claim because you are the lawful successor or assignee of an Authorized Claimant, please attach documentation of your right to submit this claim.

If you have any question about how to complete this Proof of Claim and Release form, please contact the Claims Administrator toll free at 1-877-308-2283, or via email BeaconJeanneretMadoffSettlement@gcinc.com.

PART III - NET INVESTMENTS IN OR OUT OF SETTLING FUNDS AND/OR DIRECT MADOFF INVESTMENTS FOR THE SETTLEMENT CLASS

NET INVESTMENTS IN SETTLING FUNDS AND DIRECT MADOFF INVESTMENTS: Reflected below are your total deposits, total withdrawals and the resulting net investments (total deposits less total withdrawals) in the particular investment vehicle i.e. the Beacon, Income Plus or Andover Funds, or Bernard L. Madoff Investment Securities, Inc. ("BLMIS") for Direct Investors in BLMIS as of the date of this form. These are the numbers reflected in the records of the Settling Funds and BLMIS². These numbers reflect actual cash deposits and actual cash withdrawals (the "cash in/cash out net investments"). They are not the same as the amounts of net equity reflected on monthly or annual statements by the Settling Funds or BLMIS. Those statements reflected fictitious "profits" recorded by Madoff as part of his scheme. If the Net Investment is a negative number, you have withdrawn more than you deposited into your account.

SIPC payments are reflected in Part IV.

If you believe the total deposits or total withdrawals are incorrectly stated, please provide an explanation with supporting documentation to the Claims Administrator by **January 30, 2013**. If you indicate that you believe the numbers shown below or on the accompanying schedule are incorrect, please provide e-mail and telephone contact information and you will be contacted to address your concerns.

Investment Vehicle	Total Deposits as of 12/11/08	Total Withdrawals	Net Investment = Total Deposits less Total Withdrawals
Beacon Associates (including Beacon Associates LLC I and II)			
Income Plus Investment Fund			
Andover Associates (including Andover Associates (QP) LLC, Andover Associates LP I, Andover Associates LLC I and Andover Associates LLC)			
Direct Madoff Investment			

² To the extent that money remains in the Beacon and Andover Funds, it will be distributed to investors in those Funds separately, except for \$3,357,694 which is being distributed as part of the Settlement.



PART IV - SIPC RECOVERIES

For Direct Investors, the following reflects the SIPC payment made to you by the Madoff Trustee. For investors in Settling Funds, the following reflects your *pro rata* share of any SIPC recoveries by any Settling Fund. The Settling Funds each received or will receive a single SIPC advance of \$500,000 which has been allocated to all investors in the Settling Fund on a *pro rata* basis. Thus if you invested in Beacon, Income Plus or Andover, you will not have received any payment directly from SIPC because any such payment would be made directly to the Fund. You have been allocated your *pro rata* share of the SIPC recovery – based upon your net investment in the Settling Funds on a cash-in cash-out basis. Note: only SIPC advances pursuant to 15 U.S.C. § 78fff-3(a) (providing for advance payments of up to \$500,000 per investor) are reflected below. Other SIPC recoveries need not be included, such as amounts distributed in connection with the August 22, 2012 Order of the United States Bankruptcy Court for the Southern District of New York granting the Trustee's Motion For An Order Approving Second Allocation Of Property To The Fund Of Customer Property And Authorizing Second Interim Distribution To Customers.

	DATE	AMOUNT
BEACON		
INCOME PLUS		
ANDOVER		
DIRECT		

PART V - YOUR ESTIMATED RECOVERY

The following reflects the current estimate of your *pro rata* distribution from the Net Settlement Fund from each Settling Fund or Direct Account, based on the information in Parts III and IV shown above. Accordingly, you do not need to confirm this information.

	ESTIMATED DISTRIBUTION
BEACON	
INCOME PLUS	
ANDOVER	
DIRECT	

This estimate is subject to change and is based on several assumptions, including whether the Court approves the payments to the New York Attorney General and the Secretary of Labor, approves the requested fees and expenses, and approves the Plan of Allocation of the Settlement amount among the class members and whether all eligible investors file claims seeking a share of the Settlement amount.



PART VI - RELEASE AND CERTIFICATION (FOR SIGNATURE)

The Release

For ERISA Claimants: "We" refers to the Plan (as defined below); the named fiduciary/ies of the Plan, in his/her/its/their capacity as named fiduciary/ies of the Plan; and the Board of Trustees of the Plan (if a board exists), each of which makes each of the following releases, certifications, representations and warranties.

Each of the named fiduciary/ies and (if applicable) the trustees of the Plan hereby warrant and represent that he/she/it/they are fiduciaries with respect to the Plan and is (are) authorized to enter and do(es) enter into this Release and Certification on his/her/its/their own behalf and on behalf of the Plan for the benefit of the participants and beneficiaries of the Plan.]

For All Claimants:

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, and discharge with prejudice the Plaintiff Released Claims as to each and all Defendant Released Parties. This release shall be of no force or effect unless and until the Court approves the Settlement and it becomes effective on the Effective Date.

"Defendant Released Parties" means the Settling Defendants, and all of their respective predecessors, successors, direct and indirect parents and subsidiaries, segments, divisions, affiliates, operating units, committees, local, regional, national, international and executive offices, and each other of their present or former partners, members, principals, officers, directors, employees, attorneys, insurers, and other Persons acting or purporting to act on behalf of any of the foregoing, and the immediate family members of the individual Settling Defendants. "Settling Defendants" means Andover Associates Management Corp., Beacon Associates Management Corp., J.P. Jeanneret Associates, Inc., Ivy Asset Management LLC, Joel Danziger, Harris Markhoff, John P. Jeanneret, Paul Perry, Lawrence Simon, Howard Wohl, Adam Geiger and Fred Sloan. "Person" means any natural person or any business, legal, or governmental entity or association.

"Plaintiff Released Claims" means any and all claims, cross-claims, counterclaims, actions, causes of action, rights, judgments, debts, set-offs, contracts, promises, allegations, demands, obligations, duties, suits, expenses, assessments, penalties, charges, injuries, losses, costs, damages, liabilities, matters and issues of any kind or nature whatsoever against any Defendant Released Party, whether direct, indirect, derivative, on behalf of a class, in law or in equity, civil or criminal, administrative or judicial, based on state or federal statute or common law or any other source of law, sounding in contract, tort (including negligence of all kinds) or otherwise, known or unknown (including any Unknown Claims, as defined below), claimed or unclaimed, asserted or unasserted, suspected or unsuspected, discovered or undiscovered, accrued or unaccrued, anticipated or unanticipated, fixed or contingent, by reason of or arising out of or in connection with any facts, matters, transactions, decisions, actions, omissions or conduct, actual, alleged or which could have been alleged (1) to the extent that such a claim is based upon the factual allegations of the Complaints in any of the Settling Actions; and/or (2) concerning any investment made directly or indirectly with Bernard Madoff or Bernard L. Madoff Investment Securities LLC ("Madoff") (including any purchase, sale, contribution, withdrawal, or decision to hold any direct or indirect investment with Madoff) to the extent that such a claim is based upon any knowledge, conduct, act or failure to act (including without limitation any statement or omission) of or by any Settling Defendant. "Settling Actions" means *In re: Beacon Associates Litigation*, Case No. 1:09-cv-00777-LBS (S.D.N.Y.); *In re: J.P. Jeanneret Associates, Inc., et al.*, Case No. 1:09-cv-03907-CM (S.D.N.Y.); *Board of Trustees of the Buffalo Laborers Security Fund et al. v. J.P. Jeanneret Associates, Inc. et al.*, No. 09-cv-08362 (S.D.N.Y.); *Solis v. Beacon Associates Management Corp.*, 10-CV-8000 (S.D.N.Y.); *Cuomo vs. Ivy Asset Management L.L.C. et al.*, 450489/2010 (N.Y. Sup. Ct. N.Y. Cnty.); *Hartman et al. v. Ivy Asset Management LLC et al.*, No. 09-cv-08278 (S.D.N.Y.); *Cacoulidis et al. v. Beacon Associates Management Corp. et al.*, No. 09-cv-00777 (S.D.N.Y.); *Plumbers Local 112 Health Fund et al. v. Beacon Associates Management Corp. et al.*, No. 09-03202 (S.D.N.Y.); *Plumbers & Steamfitters Local 267 Pension Fund et al. v. J.P. Jeanneret Associates, Inc. et al.*, No. 09-07584 (S.D.N.Y.); *Towsley et al. v. Beacon Associates Management Corp. et al.*, No. 09-04453 (S.D.N.Y.); *Raubvogel et al. v. Beacon Associates LLC I et al.*, No. 1:09-cv-02401 (S.D.N.Y.); *Newman et al. v. Family Management Corp. et al.*, No. 1:08-cv-11215-LBS (S.D.N.Y.), specifically excluding any claims asserted against defendants Family Management Corporation, Seymour W. Zises, and Andrea L. Tessler; *Beacon Associates Management Corp. v. Beacon Associates LLC I*, No. 09-cv-06910 (S.D.N.Y.); *Hecht v. Andover Associates Management Corp.*, Index No. 6110/2009 (N.Y. Sup. Ct. Nassau Cnty.); *Sacher v. Beacon Associates Management Corp.*, Index No. 005424/2009 (N.Y. Sup. Ct. Nassau Cnty.); *Jordan Group LLC v. Beacon Associates Management Corp.*, Index No. 3757/2011 (N.Y. Sup. Ct. Nassau Cnty.); *McBride v. KPMG, Int'l, et al.*, Index No. 650632/09 (N.Y. Sup. Ct. N.Y. Cnty.); *Schott v. Ivy Asset Management Corp. et al.*, No. 1:10-cv-08077-LBS-AJP (S.D.N.Y.); *Altman v. Beacon Associates Management Corp.*, Index No. 652238/2010 (N.Y. Sup. Ct. N.Y. Cnty.); *Glicker v. Ivy Asset Management Corp.*, Court File No. 502010CA029643 XXXX MB AB (Fla. Cir. Ct. Palm Beach Cnty.); and *Gluck v. Beacon Associates LLC II and Beacon Associates Management Corp.*, AAA No. 19 435 00120 10 (American Arbitration Association). Plaintiff Released Claims specifically do not include any claims asserted in *JP Jeanneret Associates, Inc. v. Mantello et al.*, 09 Civ. 1280 (N.D.N.Y.), *J.P. Jeanneret Associates Inc., et al. v. Hartford Fire Insurance Co., et al.*, 10 Civ. 1450 (N.D.N.Y.), *J.P. Jeanneret Associates Inc., et al. v. Hartford Fire Insurance Co., et al.*, 10 Civ. 1452 (N.D.N.Y.), and *J.P. Jeanneret Associates Inc., et al. v. Hartford Fire Insurance Co., et al.*, 10 Civ. 1453 (N.D.N.Y.) against any Person other than the Defendant Released Parties and any claims asserted against defendants Family Management Corporation, Seymour W. Zises, and Andrea L. Tessler in *Newman et al. v. Family Management Corp. et al.*, No. 1:08-cv-11215-LBS (S.D.N.Y.).

For the avoidance of doubt, the Settlement is intended to settle Released Claims amongst the Released Parties. The Settlement, the payment of the Settlement amount, the settlement of Settling Actions or the release of the Released Claims, are not intended to settle, pay or compensate any of the Settling Plaintiffs or the

**PART VI - RELEASE AND CERTIFICATION (FOR SIGNATURE) (CONT.)**

Settling Funds for claims asserted (a) against the BLMIS estate in the case captioned *Securities Investor Protection Corporation v. Bernard Madoff Investment Securities LLC* and *In re Bernard Madoff Investment Securities LLC, Debtor*, Case No. 08-01789 (BRL), filed in the United States Bankruptcy Court, Southern District of New York, pending before the Honorable Burton R. Lifland, with Irving H. Picard as Trustee, including all substantively consolidated proceedings in those cases and all proceedings in those cases which may be removed to federal district court, in connection with their direct or indirect investments with BLMIS, or (b) against Friedberg, Smith & Co., P.C. and Citrin Cooperman & Co. LLP and any remaining non-settling defendants in *Sacher v. Beacon Associates Management Corp. et al.*, No. 005424/2009 (N.Y. Sup. Ct. Nassau Cnty.), *Hecht v. Andover Associates Management Corp. et al.*, No. 006110/2009 (N.Y. Sup. Ct. Nassau Cnty.), *Jordan Group LLC v. Beacon Associates Management Corp. et al.*, No. 003757/2011 (N.Y. Sup. Ct. Nassau Cnty.) or *McBride v. KPMG Int'l et al.*, No. 650632/2009 (N.Y. Sup. Ct. N.Y. Cnty.) other than the Defendant Released Parties; or to compromise, settle or release any claims against any party who is not a Defendant Released Party.

“Unknown Claims” means any claims that I (we) do not know or suspect to exist in my (our) favor at the time of the release which, if known, might have affected my (our) decision to release the Plaintiff Released Claims or to object or not to object to the terms of the Stipulation or to opt out or not opt out from the Settlement Class. With respect to any and all Plaintiff Released Claims, I (we) shall be deemed to waive, and shall waive and relinquish to the fullest extent permitted by law, any and all provisions, rights and benefits of California Civil Code Section 1542 and any provisions, rights or benefits conferred by any law of the United States or any state or territory of the United States, or principal of common law, which is similar, comparable or equivalent to California Civil Code Section 1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

I (We) may hereafter discover facts in addition to or different from those that I (we) now know or believe to be true with respect to the subject matter of the Plaintiff Released Claims, but I (we) shall be deemed to have fully, finally and forever settled and released any and all claims that are the subject of the Plaintiff Released Claims whether known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, or may hereafter exist, without regard to the subsequent discovery or existence of such additional or different facts. I (We) acknowledge that the foregoing waiver was separately bargained for and a key element of the Settlement to which this release is a part.

2. I (We) hereby acknowledge that I (we) will not be entitled to receive recovery in any other action against any of the Defendant Released Parties based on or arising out of the Plaintiff Released Claims.
3. I (We) hereby warrant and represent that I am a (we are) Settlement Class Member(s) as defined in the Notice, that I am (we are) not one of the “Defendant Released Parties” as defined above, and that I (we) believe I am (we are) eligible to receive a distribution from the Net Settlement Fund under the terms and conditions of the Plan of Allocation, as set forth in the Notice.
4. I (We) hereby warrant and represent that I (we) have reviewed the information about my (our) net investments into the Settling Funds or in Direct Madoff investments and SIPC recoveries as set forth herein, and I (we) believe those numbers to be accurate to the best of my (our) knowledge, information and belief and agree to furnish such additional information with respect to this Proof of Claim and Release as the Claims Administrator or the Court may require.
5. I (WE) UNDERSTAND AND INTEND THAT THE SIGNATURE BELOW REGARDING CERTAIN INFORMATION FOR THE INTERNAL REVENUE SERVICE CONCERNING BACKUP WITHHOLDING ALSO SERVES AS THE SIGNATURE VERIFYING THE INFORMATION AND REPRESENTATIONS IN THIS PROOF OF CLAIM AND RELEASE FORM.
6. I (We) hereby warrant and represent that I am (we are) the original investor or a lawful assignee or legal successor to the original investor, and that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any portion of my (our) claim or any matter released pursuant to this Release or any other part or portion thereof.
7. I (We) have not filed or authorized the filing of a Request for Exclusion from the Settlement Class and certify that, to the best of my (our) knowledge, no Request for Exclusion from the Settlement Class has been filed on my (our) behalf with respect to my (our) transactions in the Settling Funds or directly with Madoff.
8. I (We) have read and understand the contents of the Notice(s) and the Proof of Claim and Release.
9. I (We) submit to the jurisdiction of the United States District Court for the Southern District of New York for purposes of investigation and discovery under the Federal Rules of Civil Procedure with respect to this Proof of Claim and Release and acknowledge that I (we) will be bound and subject to the terms of any judgment that may be entered in the litigation.
10. I (We) represent and warrant that the person or persons signing this Release and Certification is (are) duly authorized to enter into this Release and Certification on my (our) behalf and that no further consent or approval is required from or by any other person or entity in order for me (us) to enter into the provisions, representations and warranties of this Release and Certification.
11. I (We) declare under penalty of perjury under the laws of the United States of America that the foregoing information and any documents supplied by the undersigned are true and correct.



PART VI - RELEASE AND CERTIFICATION (FOR SIGNATURE) (CONT.)

For Non-ERISA Claimants

Executed this _____ day of _____ in _____
(Month) (Year) (City, State, Country)

Signature of Claimant

Print Name of Claimant

Date

Signature of Joint Claimant, if any

Print Name of Joint Claimant

Date

***If the Claimant is other than an individual, or is not the person completing this form,
the following also must be provided:***

Signature of Person Completing Form

Print Name of Person Completing Form

Date

Capacity of Person Signing (Executor, President, Trustee, etc.)

Sworn to before me this _____ day of _____

Notary Public

For ERISA Claimants

For the [NAME OF PLAN] ("Plan")

Name of Signatory:

Capacity of Signatory:

Date:

For the Named Fiduciaries of the Plan

Name of Signatory:

Capacity of Signatory:

Date:

For the Board of Trustees of the Plan

Name of Signatory:

Capacity of Signatory:

Date:

Sworn to before me this _____ day of _____

Notary Public

**PART VII - REMINDER CHECKLIST**

1. Please sign the Release and Certification, Part VI, of the Proof of Claim and Release form. The form must be notarized by a Notary Public.
2. If this claim is made on behalf of joint claimants, then all such claimants must sign. If this claim is made on behalf of an ERISA plan, then the plan, its named fiduciary/ies and its board of trustees (if a board exists) must all sign.
3. Please remember to attach supporting documents if you believe there are any inaccuracies in the information concerning your net investments into the Settling Funds or in direct Madoff investments and (if you are a Direct Investor, your SIPC recoveries).
4. **DO NOT SEND ORIGINALS OF ANY SUPPORTING DOCUMENTS.** These items cannot be returned to you by the Claims Administrator.
5. Keep a copy of your Proof of Claim and Release form and all documentation submitted for your records.
6. The Claims Administrator will acknowledge receipt of your Proof of Claim and Release by mail, within 60 days. Your claim is not deemed filed until you receive an acknowledgment postcard. If you do not receive an acknowledgment postcard within 60 days, please call the Claims Administrator toll free at 1-877-308-2283.
7. If you move, please send the Claims Administrator your new address.
8. **Do not use highlighter on the Proof of Claim and Release form or supporting documentation.**

***IF THIS PROOF OF CLAIM AND RELEASE IS SUBMITTED BY MAIL, IT
MUST BE POSTMARKED NO LATER THAN JANUARY 30, 2013
AND MUST BE MAILED TO:***

**Beacon Jeanneret Madoff Settlement
c/o GCG
P.O. Box 9895
Dublin, Ohio 43017-5795**

***IF THIS PROOF OF CLAIM AND RELEASE IS SUBMITTED BY ANY
OTHER MEANS THAN POSTAL MAIL, IT MUST BE RECEIVED
NO LATER THAN JANUARY 30, 2013:***

**Beacon Jeanneret Madoff Settlement
c/o GCG
5151 Blazer Parkway, Ste. A
Dublin, OH 43017**

or

BeaconJeanneretMadoffSettlement@gcginc.com