

IN THE
Supreme Court of the United States

HSBC HOLDINGS PLC, CITIGROUP GLOBAL
MARKETS LIMITED, TENSYS
LIMITED, AND BA WORLDWIDE FUND
MANAGEMENT LIMITED, ET AL.,
Petitioners,

v.

IRVING H. PICARD AND
SECURITIES INVESTOR PROTECTION CORPORATION,
Respondents.

On Petition for a Writ of Certiorari to the United
States Court of Appeals for the Second Circuit

REPLY BRIEF FOR PETITIONERS

CERTIFICATE OF COMPLIANCE

Pursuant to Rule 33.1(h) of the Rules of the Supreme Court, I certify that the document contains 2,999 words, excluding the parts of the document that are exempted by Supreme Court Rule 33.1(d).

I declare under penalty of perjury that the foregoing is true and correct.

Executed on November 11, 2019.



Jessa DeGroote

jdegroote@cgsh.com

CLEARY GOTTlieb

STEEN & HAMILTON LLP