

This Notice is being sent to persons and entities that have had some relationship or have done business with the Receivership Entities. The fact that you have received this notice *does not* mean that you are an Administrative Claimant, that you have a valid Administrative Claim, or that the Court or Melanie L. Cyganowski, in her capacity as the duly appointed Receiver (the “*Receiver*”) for the Receivership Entities, believes or agrees you have an Administrative Claim against the Receivership Entities.

1. WHAT IS THE ADMINISTRATIVE CLAIM BAR DATE?

The Court has established **5:00 p.m. (prevailing Eastern Time) on October 21, 2022** (the “*Administrative Claim Bar Date*”) as the deadline for Administrative Claimants to timely file Administrative Claims.

Any Proof of Administrative Claim submitted *after* the Administrative Claim Bar Date will be subject to disallowance, which means that you will not receive any distribution from the Receiver or the Receivership Entities on account of your alleged Administrative Claim.

2. WHO NEEDS TO SUBMIT A PROOF OF ADMINISTRATIVE CLAIM?

You MUST submit a Proof of Administrative Claim if you have an Administrative Claim against any of the Receivership Entities that arose within the Administrative Claim Period, which is defined as the time period beginning December 19, 2016 through and including June 30, 2022. All persons or entities (including, without limitation, individuals, partnerships, corporations, joint ventures, estates, trusts, and Governmental Units) that are Administrative Claimants and believe that they are owed any money by, or have a right to distribution from, any of the Receivership Entities on account of their Administrative Claim, regardless of whether the Administrative Claim at issue has been acknowledged by the Receiver or whether the Administrative Claim at issue is held with or through any person or entity based on primary, secondary, direct, indirect, secured, unsecured, or contingent liability.

3. WHO IS NOT REQUIRED TO SUBMIT A PROOF OF ADMINISTRATIVE CLAIM?

The holders of Administrative Claims of the following types are NOT required to file Proofs of Administrative Claim on or before the Administrative Claim Bar Date:

- (a) (i) the Receiver and the Receiver’s professionals retained on or after December 19, 2016 (the “*Receivership Commencement Date*”) by Order of the Court (or pursuant to the *Order Authorizing Approving Proposed Procedures for the Retention and Payment of Additional Limited Scope Professionals*, Dkt. No. 296), including, but not limited to: Otterbourg P.C.; Goldin Associates, LLC, a Teneo Company; Trey Rogers; Paul Poteat; and KOM Consulting LLC; and (ii) the Original Receiver (Bart M. Schwartz, Esq.), Cooley LLP and Guidepost Solutions, LLC. The claims of each of the foregoing will be addressed in accordance with Orders of the Court;

- (b) any holder of a Claim that arises *after* June 30, 2022 (such Claim referred to as a “*Supplemental Administrative Claim*”). For the avoidance of doubt, Supplemental Administrative Claims shall be subject to a bar date that will be set forth in a plan of distribution implemented by the Receiver that has been approved by the Court;
- (c) any holder of an Administrative Claim or other Claim that has been resolved by means of an executed written settlement agreement with the Receiver; and
- (d) any holder of an Administrative Claim that has been paid in full, or has compromised their claim with the Receiver in writing.

The Receiver will continue to process and pay valid Supplemental Administrative Claims as they are incurred and come due.

4. DOES THE ADMINISTRATIVE CLAIM BAR DATE ORDER ALTER, MODIFY OR OTHERWISE AFFECT CLAIMS ARISING PRIOR TO THE RECEIVERSHIP COMMENCEMENT DATE OR ANY CLAIMS BAR DATES ESTABLISHED BY A PRIOR COURT ORDER?

No. The Administrative Claim Bar Date Order is not intended to, and should not be construed to, alter, modify or otherwise affect any Claim arising prior to the Receivership Commencement Date, or any bar dates set forth in the *Order (I) Establishing Claims Bar Dates and (II) Approving (A) A Proof of Claim Form, (B) the Form and Manner of Notice of the Claims Bar Dates and (C) Procedures for Submitting Proofs of Claim* [Dkt. No. 453], or any other Claim bar date established by a prior Order of the Court.

5. WHAT ARE THE CONSEQUENCES OF NOT SUBMITTING A PROOF OF ADMINISTRATIVE CLAIM?

Any holder of an Administrative Claim who is required to timely file a Proof of Administrative Claim on or before the Administrative Claim Bar Date in the manner set forth in the Administrative Claim Bar Date Order and who fails to do so shall be:

- (a) forever barred, estopped, restrained and enjoined to the fullest extent allowed by applicable law from asserting, in any manner, such Administrative Claim (in whole or in part) against the Receivership Entities and their respective property and estates;
- (b) prohibited from objecting to any plan of distribution proposed by the Receiver on account of such Administrative Claim;
- (c) prohibited from participating in and receiving any distribution under any plan of distribution implemented by the Receiver on account of such Administrative Claim; and

- (d) **no longer entitled to receive any further notices on account of such Administrative Claim.**

The Receivership Entities and their respective property and estates will be forever discharged from any and all indebtedness or liability with respect to Administrative Claims that are not timely filed.

6. HOW MAY I OBTAIN A COPY OF THE PROOF OF ADMINISTRATIVE CLAIM FORM?

For your convenience, enclosed with this Notice is a Proof of Administrative Claim Form, which has been approved by the Court. A copy of the Proof of Administrative Claim Form is also available on the Receiver's website for this case at www.PlatinumReceivership.com. The Receiver will also provide this Notice and the Proof of Administrative Claim Form to any potential Administrative Claimant who makes a written request for such documents to the e-mail address platinumreceiver@otterbourg.com or to the physical address at Platinum Receivership c/o Otterbourg P.C., 230 Park Avenue, New York, New York 10169-0075, Attention: Erik B. Weinick, Esq.

7. HOW DO I SUBMIT MY PROOF OF ADMINISTRATIVE CLAIM?

Each Administrative Claimant must electronically mail a completed and signed Proof of Administrative Claim Form under penalty of perjury and evidence such Administrative Claim, together with supporting documentation, to the Receiver at the e-mail address platinumreceiver@otterbourg.com, so that it is actually received on or before the Administrative Claim Bar Date.

Proofs of Administrative Claim should not be filed with the Court, and any Proof of Administrative Claim so filed will not be considered properly submitted.

Administrative Claimants asserting Administrative Claims against more than one Receivership Entity must, in addition to all other requirements set forth under the Administrative Claim Bar Date Order, specify on the Proof of Administrative Claim:

- a. each Receivership Entity the Administrative Claim is being asserted against;
- b. a detailed explanation why the Administrative Claim is being asserted against such Receivership Entity; and
- c. the amount of the Administrative Claim that is allocated to such Receivership Entity and the basis for such allocation.

Administrative Claimants must make reasonable efforts to allocate the claim amongst one or more Receivership Entities and provide the basis for such allocation if it believes more than one Receivership Entity is liable.

An Administrative Claimant's failure to correctly identify the Receivership Entity on their Proof of Administrative Claim may be grounds for objection to, and disallowance of, such Administrative Claimant's Administrative Claims.

The Receiver reserves the right to object to any and all Administrative Claims on any grounds, including being duplicative of one another and/or a failure to properly allocate alleged liability amongst different Receivership Entities.

8. SUPPORTING DOCUMENTS

Each Administrative Claimant should attach to their Proof of Administrative Claim copies, not originals, of all documents available to the Administrative Claimant that could support such Proof of Administrative Claim. Documentation may include, but is not limited to: copies of all agreements, promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, court judgments, mortgages, security agreements, evidence of perfection of lien and other documents evidencing the amount and basis of the Administrative Claim. If such supporting documentation is not available, the Administrative Claimant must attach to the Proof of Administrative Claim an explanation of why the documentation is unavailable.

The Receiver reserves the right to request additional supporting documentation from Administrative Claimants and the submission of supporting documentation with a Proof of Administrative Claim shall not preclude the Receiver from evaluating the validity of and, if the Receiver deems appropriate, objecting to such Proof of Administrative Claim on any grounds, including the lack of supporting documentation.

9. CONSENT TO JURISDICTION

If you submit a Proof of Administrative Claim in this case, you consent to the jurisdiction of the Court for all purposes and agree to be bound by its decisions, including, without limitation, a determination as to the validity and amount of any claims asserted against the Receivership Entities.

10. RESERVATION OF RIGHTS

The Receiver reserves the right to dispute, or assert offsets or defenses as to the nature, amount, liability, classification, or otherwise, against any amounts asserted in any Proof of Administrative Claim. Nothing contained herein is intended to preclude the Receiver from objecting to any Proof of Administrative Claim on any grounds.

Dated: August 18, 2022
New York, New York

OTTERBOURG P.C.

By: /s/ Erik B. Weinick
Erik B. Weinick
Jennifer S. Feeney
230 Park Avenue
New York, New York 10169
Tel.: (212) 661-9100
eweinick@otterbourg.com
jfeeney@otterbourg.com
*Attorneys for Melanie L. Cyganowski, as
Receiver*