

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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SECURITIES AND EXCHANGE :
COMMISSION, :
 :
Plaintiff, :
 :
-v- :
 :
PLATINUM MANAGEMENT (NY) LLC; : No. 16-cv-6848 (BMC)
PLATINUM CREDIT MANAGEMENT, L.P.; :
MARK NORDLICHT; :
DAVID LEVY; :
DANIEL SMALL; :
URI LANDESMAN; :
JOSEPH MANN; :
JOSEPH SANFILIPPO; and :
JEFFREY SHULSE, :
 :
Defendants. :
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**NOTICE OF CLAIMS BAR DATES AND PROCEDURES FOR
SUBMITTING NON-INVESTOR PROOFS OF CLAIM**

**TO: ALL NON-INVESTOR CLAIMANTS OF THE RECEIVERSHIP ENTITIES
IDENTIFIED BELOW**

PLEASE TAKE NOTICE OF THE FOLLOWING:

On February 11, 2019, the United States District Court for the Eastern District of New York (the “*Court*”) entered an order (the “*Bar Date Order*”) in the above-captioned case establishing deadlines for Claimants (defined below) to submit a completed and signed Proof of Claim Form under penalty of perjury and evidencing such claimant’s claim, together with supporting documentation (a “*Proof of Claim*”) against Platinum Credit Management, L.P., Platinum Partners Credit Opportunities Master Fund LP, Platinum Partners Credit Opportunities Fund (TE) LLC, Platinum Partners Credit Opportunities Fund LLC, Platinum Partners Credit Opportunities Fund (BL) LLC, Platinum Liquid Opportunity Management (NY) LLC, Platinum Partners Liquid Opportunity Fund (USA) L.P., Platinum Partners Liquid Opportunity Master Fund L.P., Platinum Partners Credit Opportunities Fund International Ltd and Platinum Partners Credit Opportunities Fund International (A) Ltd (collectively, the “*Receivership Entities*”).

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 necessarily mean that you are a Claimant, that you have a valid Claim, or that the Court or the Receiver believes you have a Claim against the Receivership Entities.

1. WHAT IS THE BAR DATE?

The Court has established the following dates by which claims against the Receivership Entities must be filed:

- (i) **5:00 p.m. (prevailing Eastern Time) on March 29, 2019** as the deadline for Claimants *other than Governmental Units* to submit Proofs of Claim against the Receivership Entities (the “**General Bar Date**”); and
- (ii) **5:00 p.m. (prevailing Eastern Time) on April 12, 2019** as the deadline for Governmental Units to submit Proofs of Claim against the Receivership Entities (the “**Governmental Bar Date**,” and together with the General Bar Date, the “**Bar Dates**”).

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

2. WHO NEEDS TO SUBMIT A PROOF OF CLAIM?

You MUST submit a Proof of Claim if you have a claim against any of the Receivership Entities that arose prior to December 19, 2016. All persons or entities (including, without limitation, individuals, partnerships, corporations, joint ventures, estates, trusts, and Governmental Units) that believe they possess a right to payment, or a claim of any nature, against any of the Receivership Entities and believe that they are owed any money by, or are entitled to a distribution from, any of the Receivership Entities must submit a Proof of Claim, regardless of whether such claim has been acknowledged by the Receiver (each a “**Claimant**”). Claimants include, but are not limited to, the following:

- any person or entity that has a claim based on the provision of goods or services to any Receivership Entity and has not been paid in whole;
- any person or entity who has a claim based on money loaned to any Receivership Entity and has not been paid in whole;
- any employees of any Receivership Entity who have a claim for unpaid wages, compensation, or benefits;
- any person or entity, including federal or state governmental units, that have tax claims against any Receivership Entity;
- any person or entity with a claim against any Receivership Entity based on primary, secondary, direct, indirect, secured, unsecured, or contingent liability; or
- any person or entity holding a claim of any sort against any Receivership Entity based on contract, tort, indemnity, reimbursement, subrogation theories, or

other legal or equitable theory, including any claim based on acts or omissions of Receivership Entities, even if those claims are not now fixed, liquidated, or certain and did not mature or become fixed, liquidated or certain before that date.

3. INVESTORS DO NOT HAVE TO FILE A PROOF OF CLAIM NOR DO THOSE WHO PROVIDED GOODS OR SERVICES ON OR AFTER DECEMBER 19, 2016

The term “Claimant” does not include investors in the Receivership Entities or those who sought redemptions of their investment but did not receive payment therefor. Accordingly, any person or entity that holds an equity interest in the Receivership Entities, which interest is based exclusively upon the ownership of membership interests or partnership interests, does not need to, and should not, file a Proof of Claim; provided, that if any such holder asserts a Claim (as opposed to an ownership interest) against a Receivership Entity (including a Claim relating to an interest or the purchase or sale of such interest), a Proof of Claim must be filed on or before the General Bar Date pursuant to the Claims Procedures.

Creditors holding claims based on the provision of goods or services to the Receivership Entities or the Receiver after the Receiver was appointed on December 19, 2016 (“*Administrative Claims*”) are not required to submit Proofs of Claim on or before the General Bar Date and will not be subject to the General Bar Date. The Receiver will continue to process and pay valid Administrative Claims as they are incurred and come due.

4. DO I NEED TO SUBMIT A PROOF OF CLAIM IF I HAVE PREVIOUSLY SUBMITTED A PROOF OF CLAIM?

A Claimant that has previously submitted a proof of claim asserting a Claim may, but is not required to, submit a new Proof of Claim with respect to such Claim in accordance with the Claims Procedures. If such a Claimant does not submit a Proof of Claim, the previously filed proof of claim will be treated as a timely filed Proof of Claim. However, at the request of the Receiver, the Claimant may be required to submit additional supporting documentation for the Claim asserted in the previously filed proof of claim to be evaluated.

Beginning on the date the Bar Date Order is entered, Claimants shall only be permitted to submit a Proof of Claim in accordance with the terms of the Bar Date Order for such Claim to be recognized as properly filed in accordance with the Claims Procedures.

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

Any Claimant who is required to submit a Proof of Claim, but fails to do so in a timely manner or in the proper form, shall be forever barred, estopped, and enjoined to the fullest extent allowed by applicable law from asserting, in any manner, such Claim against the Receivership Entities and their respective property or estates; shall not be permitted to object to any distribution plan proposed by the Receiver on account of such Claim; shall be denied any distributions under any distribution plan implemented by the Receiver on

account of such Claim; and shall not receive any further notices on account of such Claim. Further, the Receivership Entities and their respective property or estates will be discharged from any and all indebtedness or liability with respect to such Claim.

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

For your convenience, enclosed with this notice is a Proof of Claim Form. A copy of the Proof of Claim Form is also available on the Receiver's website for this case at <http://www.platinumreceivership.com>. The Receiver will also provide this notice and the Proof of Claim Form to any potential Claimant who makes a written request for such documents to the e-mail address at platinumreceiver@otterbourg.com or to the physical address at Platinum Claims c/o Otterbourg P.C., 230 Park Avenue, New York, New York 10169-0075.

7. HOW DO I SUBMIT MY PROOF OF CLAIM?

A completed and signed Proof of Claim, together with supporting documentation, must be submitted to the Receiver's agent so as to be actually received no later than the applicable Bar Date.

Each Claimant must submit a completed and signed Proof of Claim Form under penalty of perjury and evidencing such Claimant's Claim, together with supporting documentation (a "**Proof of Claim**"), with the Receiver's agent by (1) first class mail addressed to Platinum Receivership c/o Epiq, PO Box 10667, Dublin, OH 43017-9367; (2) overnight courier or in-person delivery addressed to Platinum Receivership c/o Epiq, 5151 Blazer Parkway, Suite A, Dublin, OH 43017; or (3) by electronic mail, as an attachment in portable document format (.pdf), to PTMInfo@epiqglobal.com. Proofs of Claim should not be filed with the Court and any Proof of Claim so filed will not be considered properly submitted. Proofs of Claim will only be deemed submitted when actually received by the Receiver's agent and therefore please allow sufficient time for delivery.

Any Claimant holding Claims against more than one Receivership Entity must submit a separate Proof of Claim against each such Receivership Entity and identify on each Proof of Claim the Receivership Entity against which the Proof of Claim is asserted. Your failure to identify the correct Receivership Entity on a Proof of Claim Form may be grounds for objection to, and disallowance of, the claim. However, you may submit Proofs of Claim against several or all of the Receivership Entities if, based upon a reasonable investigation, you believe that you hold a claim against those Receivership Entities or you are unsure which Receivership Entity you hold a claim against.

8. SUPPORTING DOCUMENTS

Each Claimant should attach to each Proof of Claim copies, not originals, of all documents available to the Claimant that could support such Proof of Claim. Such 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 claim. If such supporting documentation is not available, the Claimant must attach to the Proof of Claim an explanation of why the documentation is unavailable.

Depending upon the Claim review process ultimately employed by the Receiver, each Claimant will have to satisfy certain minimum standards to establish an allowed Claim and receive a distribution. Accordingly, the more information a Claimant provides, the easier it will be for the Receiver to validate that Claimant's Proof of Claim.

9. CONSENT TO JURISDICTION

If you submit a Proof of 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 Claim. Nothing contained herein is intended to preclude the Receiver from objecting to any Proof of Claim on any grounds.

Dated: February 11, 2019

OTTERBOURG P.C.

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