

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

FILED
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U.S. DISTRICT COURT E.D.N.Y.

DR

MAR 08 2017 ★

SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, :

BROOKLYN OFFICE

-against- :

Docket No. 16-cv-6848 (DLI)(VMS)

PLATINUM MANAGEMENT (NY) LLC; :
PLATINUM CREDIT MANAGEMENT, L.P.; :
MARK NORDLICHT; :
DAVID LEVY; :
DANIEL SMALL; :
URI LANDESMAN; :
JOSEPH MANN; :
JOSEPH SANFILIPPO; and :
JEFFREY SCHULSE, :

Defendants. :

X

**ORDER AUTHORIZING RECEIVER TO PROVIDE DIP FINANCING
FOR NORTHSTAR OFFSHORE GROUP, LLC**

The Court has reviewed the Declaration of Bart M. Schwartz, the court-appointed Receiver in this case (the "Receiver") dated February 16, 2017, the Declaration of Lawrence Gottlieb dated February 16, 2017, the Receiver's February 16, 2017 Memorandum of Law in Support of his Application, and the Receiver's Application for an Order authorizing him to provide DIP financing for Northstar Offshore Group, LLC (Docket Entry No. 94). In addition, by letter dated February 21, 2017, (Docket Entry No. 96), the Receiver has informed the Court that Counsel for Platinum Management (NY) LLC, Platinum Credit Management, L.P., and Mark Nordlicht (the "Platinum TRO Defendants") have consented to the Receiver's requested relief. While defendant Jeffrey Shulse stated he objected to the requested relief by letter dated February 17, 2017 and would submit a letter stating the basis of the objection, (Docket Entry No. 95), he has failed to do so. The Court thus finds that defendant Shulse has waived any objection to the requested relief.

Accordingly, it is hereby **ORDERED** that the Receiver's application is granted, and the Receiver, in his discretion, is authorized to expend funds up to the amount of \$5,000,000 for the purpose of entering into a post-petition financing agreement with Northstar Offshore Group, LLC.

SO ORDERED.

Dated: Brooklyn, New York
March 6, 2017

s/DLI, Chief USDJ

DORA L. IRIZARRY *D*
Chief Judge