

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

-----X
SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, :

-v- :

No. 16-cv-6848 (BMC)(VMS)

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

**ORDER
AUTHORIZING THE
RECEIVER’S APPLICATION
TO RETAIN AND PAY
LEITE, TOSTO E BARROS
ADVOGADOS ASSOCIADOS**

Defendants. :
-----X

Upon the Motion (the “*Motion*”) of Melanie L. Cyganowski, the duly appointed Receiver (the “*Receiver*”) of 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 Opportunity Fund (BL) LLC, Platinum Liquid Opportunity Management (NY) LLC, and 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 for entry of an order authorizing the retention and payment of Leite, Tosto E Barros Advogados Associados (“*Leite*”), and upon the Memorandum and Declaration of Melanie L. Cyganowski In Support of the Motion (the “*Cyg. Declaration*”);

NOW, THEREFORE, after due deliberation and sufficient cause appearing therefor, it is hereby:

ORDERED that the Receiver is hereby authorized to retain and pay Leite in accordance with the following terms, all as more fully set forth in the agreement entered into between the Receiver and Leite, which is attached as Exhibit A to the Cyganowski Dec.:

1. Upon entry of this order, the Receiver may retain and pay Leite the hourly charges it has incurred to date, US\$12,126.56, and will incur in the future, up to an additional US\$25,000, without having to make an additional application to this Court (the “*Hourly Fees*”);
2. Upon entry of this order, the Receiver may pay Leite an additional US\$125,000 (the “*Initial Lump Sum Payment*”);
3. In addition, the Receiver may pay Leite a further US\$125,000 (the “*Final Lump Sum Payment*”) from the proceeds of a Court-approved sale of the Receivership’s interests in West’s interests and rights (whether directly held, or through its Brazilian subsidiary, Sul Real XXXII Participacoes LTDA (“*Sul Real*”), in the gold tailings dam located on the “Abdala” mine site owned by Reginaldo Luiz Ferreira De Almeida, located near Highway BR-070 in the municipality of Nossa Senhora do Livramento, State of Mato Grosso, Brazil, as evidenced by an Usufruct titled in Sul Real’s name, as well as the right to build, install and operate reprocessing operations on certain land located approximately 12 miles from the Abdala site (“*West’s Abdala Interests*”).
4. Upon Leite’s receipt of the Hourly Fees, the Initial Lump Sum Payment, and Final Lump Sum Payment, Leite shall forever disclaim, release and waive any and all interests in West’s Abdala Interests under both U.S. and Brazilian law, and shall complete any additional reasonable documentation requested by the Receiver to

demonstrate the same, whether such documents be required for filing in the United States or Brazil.

ORDERED that the Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

Dated: Brooklyn, New York
January 18, 2018

SO ORDERED:

THE HON. BRIAN M. COGAN
UNITED STATES DISTRICT JUDGE
EASTERN DISTRICT OF NEW YORK