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June 15, 2018

VIA ECF

Honorable Brian M. Cogan  
United States District Judge  
United States District Court  
Eastern District of New York  
225 Cadman Plaza East  
Brooklyn, New York 11201

Re: SEC v. Platinum Mgmt. (NY) LLC, et al., No. 1:16-cv-06848-BMC

Dear Judge Cogan:

This firm is counsel to Melanie L. Cyganowski, the court-appointed Receiver of the Platinum Funds. We write, both on behalf of both the Receiver and the Securities and Exchange Commission (“S.E.C.”), to request permission to jointly respond to the two recent filings by Schafer and Weiner, PLLC (“S&W”): (i) Memorandum in Opposition to the Receiver’s Cross-Motion for Disgorgement of Fees and in Reply to the Receiver’s Objection to Schafer and Weiner’s Final Application, Dkt. No. 332 (the “**Reply**”); and (ii) S&W’s June 13, 2018 Letter to Your Honor, Dkt. No. 335 (the “**Sur Reply**” and together with the Reply, the “**Replies**”).

The Reply is that in name only. In actuality, it is S&W’s opening memorandum. The length of the memorandum (well in excess of the Court’s 10-page limit) demonstrates that. While S&W ostensibly justifies its 25-page brief as an opposition to the Receiver’s cross-motion (the mere flip side of its opposition to the fee application), the reality is that, knowing full well the issues raised by its fee application (laid bare in, among other places, the correspondence concerning the request for a pre-motion conference), S&W deliberately held back its version of events until its reply. It waited for reply to submit more than 400 pages total, including a 25-page memorandum, that we submit (based on our review of the documentary evidence and information provided to us by the S.E.C.) deliberately misstates and mischaracterizes certain events, in the hope of evading any response from the Receiver. Both the Receiver and the SEC would like to correct the record, and respectfully seek an opportunity to respond to S&W’s erroneous assertions.

Additionally, because the Sur Reply – which, as S&W acknowledges, was filed without permission (“[w]e are taking the liberty . . .”) -- went beyond simply attaching the transcript that S&W claims was not available at the time it filed its Reply (it was, as undersigned obtained a



June 15, 2018  
Honorable Brian M. Cogan  
Page 2

copy of the transcript from the court reporting service for the U.S. Bankruptcy Court, Northern District of Texas, at 11:13 a.m. on June 11, 2018, at least eight (8) hours before S&W filed the Reply), and instead contains additional, untimely argument, the Receiver, respectfully, should be afforded an opportunity respond.

For these reasons, the Receiver and the S.E.C. respectfully request that they be permitted to file a ten-page joint memorandum (exclusive of any declaration from the S.E.C. staff) in response to the Replies no later than June 22, 2018.

We thank the Court for its consideration of this matter.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read 'Adam C. Silverstein'.

Adam C. Silverstein

cc: Counsel of Record via ECF