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Attorneys for Beechwood Re (In Official Liquidation)

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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IN RE PLATINUM-BEECHWOOD LITIGATION,

Case No. 18-cv-6658 (JSR)

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SENIOR HEALTH INSURANCE COMPANY OF  
PENNSYLVANIA,

Case No. 18-cv-6658 (JSR)

Plaintiff,

-against-

BEECHWOOD RE LTD., *et al.*,

Defendants.

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MARTIN TROTT and CHRISTOPHER SMITH,  
as Joint Official Liquidators and Foreign Representatives  
of PLATINUM PARTNERS VALUE ARBITRAGE  
FUND L.P. (In Official Liquidation) and PLATINUM  
PARTNERS VALUE ARBITRAGE FUND L.P.  
(In Official Liquidation),

Case No. 18-cv-10936 (JSR)

Plaintiffs,

-against-

PLATINUM MANAGEMENT (NY) LLC, *et al.*,

Defendants.

=====X

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MELANIE L. CYGANOWSKI, as Equity Receiver  
For 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 INTERNATIONAL LTD., PLATINUM PARTNERS  
CREDIT OPPORTUNITIES FUND INTERNATIONAL (A)  
LTD., and PLATINUM PARTNERS CREDIT  
OPPORTUNITIES FUND (BL) LLC,

Case No. 18-cv-12018 (JSR)

Plaintiffs,

-against-

BEECHWOOD RE LTD., *et al.*,

Defendants.

=====X

**NOTICE OF ENTRY OF ORDER OF U.S. BANKRUPTCY COURT  
PURSUANT TO 11 U.S.C. §§ 1504, 1517 AND 1520 RECOGNIZING  
FOREIGN REPRESENTATIVE AND FOREIGN MAIN PROCEEDING  
OF BEECHWOOD RE (IN OFFICIAL LIQUIDATION)**

PLEASE TAKE NOTICE that the attached *Order Pursuant to 11 U.S.C. §§ 1504, 1517 and 1520 Recognizing Foreign Representative and Foreign Main Proceeding* (the “Recognition Order”) was entered by the United States Bankruptcy Court for the Southern District of New York, on July 23, 2019, in the matter of *In Re Beechwood Re*, Case No. 19-11560 (MG).

PLEASE TAKE FURTHER NOTICE that, *inter alia*, all actions against Beechwood Re are stayed pursuant to Sections 1520 and 362(a) of the Bankruptcy Code, as set forth more fully in the Recognition Order.

Dated: July 26, 2019

KLESTADT WINTERS JURELLER  
SOUTHARD & STEVENS, LLP

/s/ John E. Jureller, Jr.

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Attorneys for Beechwood Re (In Official Liquidation)

**EXHIBIT A**  
**(Recognition Order dated July 23, 2019)**

KLESTADT WINTERS JURELLER  
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*Attorneys for the Foreign Representative*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

	)	
In re:	)	Chapter 15
	)	
BEECHWOOD RE	)	Case No. 19-11560 (MG)
	)	
Debtor in a Foreign Proceeding.	)	
	)	

**ORDER PURSUANT TO  
11 U.S.C. §§ 1504, 1517, AND 1520 RECOGNIZING  
FOREIGN REPRESENTATIVE AND FOREIGN MAIN PROCEEDING**

Upon the Verified Petition for Recognition and Chapter 15 Relief (the “Petition”)<sup>1</sup> of Stuart Sybersma, in his capacity as a joint official liquidator (the “Foreign Representative”) of Beechwood Re (In Official Liquidation) (“Beechwood” or the “Debtor”)[Docket No. 3]; and it appearing that this Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that venue is proper before this Court pursuant to 28 U.S.C. § 1410(1) and (2); and upon this Court’s review and consideration of the Petition, the accompanying Memorandum of Law, and the Sybersma Declaration and all the exhibits thereto [Docket No. 4]; and upon consideration of the Joint Limited Objection to Verified Petition for Recognition of Foreign Main Proceeding and Request for Chapter 15 Relief of the Joint Official Liquidators of PPVA and the Receiver of PPCO (“Limited Objection”)[Docket No. 42] and the joinder of CNO thereto

<sup>1</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Petition.

(“Joinder”)[Docket No. 43]; and upon consideration of the Reply of the Foreign Representative to Limited Objections [Docket No. 45]; and it appearing that timely notice of the filing of the Petition and the Recognition Hearing has been given and that no other or further notice need be provided; and upon the hearing on the Petition held on July 23, 2019 (the “Recognition Hearing”); and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefore,

IT IS HEREBY FOUND AND DETERMINED THAT:<sup>2</sup>

1. The Chapter 15 Case was properly commenced pursuant to sections 1504 and 1515 of the Bankruptcy Code.

2. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334

3. The consideration of the Petition and the relief requested therein is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P).

4. The Cayman Proceeding is a “foreign proceeding” within the meaning of section 101(23) of the Bankruptcy Code.

5. The Cayman Proceeding is pending in the Cayman Islands, which is the country where the Debtor has the center of its main interests and, therefore, the Cayman Proceeding is a “foreign main proceeding” within the meaning of sections 1502(4) and 1517(b)(1) of the Bankruptcy Code.

6. The Foreign Representative is a “person” as such term is defined in section 101(41) of the Bankruptcy Code and is a “foreign representative” of the Debtor as such term is defined in

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<sup>2</sup> The findings and conclusions set forth herein and in the record of the hearing on the Petition constitute this Court’s findings of facts and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Rules 7052 and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”). To the extent any of the findings of fact herein constitute conclusions of law, they are adopted as such. To the extent any of the conclusions of law herein constitute findings of fact, they are adopted as such.

section 101(24) of the Bankruptcy Code, and the Foreign Representative has satisfied the requirements of section 1515 of the Bankruptcy Code and Bankruptcy Rule 1007(a)(4).

7. The Foreign Representative is the duly appointed foreign representative of the Debtor within the meaning of section 101(24) of the Bankruptcy Code.

8. The Cayman Proceeding is entitled to recognition by the Court pursuant to section 1517(a) of the Bankruptcy Code.

9. The Debtor and the Foreign Representative are entitled to all of the relief set forth in section 1520 of the Bankruptcy Code.

10. Good, sufficient, appropriate, and timely notice of the filing of the Petition and the Recognition Hearing has been given by the Foreign Representative, pursuant to Bankruptcy Rules 1101(b) and 2002(q), and no other or further notice need be given.

BASED ON THE FOREGOING FINDINGS OF FACT AND AFTER DUE DELIBERATION AND SUFFICIENT CAUSE APPEARING THEREFORE, IT IS HEREBY ORDERED THAT:

A. The Cayman Proceeding is granted recognition as a foreign main proceeding pursuant to sections 1517(a) and (b)(1) of the Bankruptcy Code, and all the effects of recognition as set forth in section 1520 of the Bankruptcy Code shall apply.

B. The Debtor and the Foreign Representative are granted all of the relief set forth in section 1520 of the Bankruptcy Code including, without limitation, the application of the protection afforded by the automatic stay under section 362(a) of the Bankruptcy Code, subject to modification based on any future motions to modify the scope of the stay.

C. The Limited Objection and Joinder thereto are overruled in all respects.

D. The Foreign Representative is authorized to take all actions necessary to effectuate the

relief granted pursuant to this Order.

E. The Foreign Representative shall provide service and notice of this Order by first class mail, postage prepaid, or by electronic mail, upon (a) all parties to litigation pending in the United States in which a Debtor is a party at the time of filing of the Petition and (b) the United States Trustee for the Southern District of New York, which service and notice shall constitute adequate and sufficient service and notice of this Order.

F. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry

G. This Court shall retain jurisdiction with respect to the enforcement, amendment, or modification of this Order, any requests for additional relief or any adversary proceeding brought in and through the Chapter 15 Case, and any request by an entity for relief from the provisions of this Order, for cause shown, that is properly commenced and within the jurisdiction of this Court.

**IT IS SO ORDERED.**

Dated: July 23, 2019  
New York, New York

/s/Martin Glenn  
MARTIN GLENN

United States Bankruptcy Judge