

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

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SECURITIES AND EXCHANGE	:
COMMISSION,	:
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Plaintiff,	:
	:
-v-	:
	:
PLATINUM MANAGEMENT (NY) LLC;	:
PLATINUM CREDIT MANAGEMENT, L.P.;	:
MARK NORDLICHT;	:
DAVID LEVY;	:
DANIEL SMALL;	:
URI LANDESMAN;	:
JOSEPH MANN;	:
JOSEPH SANFILIPPO; and	:
JEFFREY SHULSE,	:
	:
Defendants.	:
-----X	

No. 16-cv-6848 (BMC)

**NOTICE OF MOTION TO APPROVE
PAYMENTS TO CERTAIN PROFESSIONALS**

PLEASE TAKE NOTICE that upon the accompanying declaration and memorandum of law in support of the motion by Melanie L. Cyganowski, as Receiver (the “*Receiver*”) for 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, the Receiver moves before the Honorable Brian M. Cogan, United States District Judge for the United States District Court for the Eastern District of New York, located at the United States

District Court for the Eastern District of New York, 225 Cadman Plaza East, Brooklyn, New York 11201, for an Order Approving Payments to Certain Professionals (the “*Motion*”).

PLEASE TAKE FURTHER NOTICE that any opposition to the Motion must be (i) made in writing; (ii) if by a party, electronically filed with the United States District Court for the Eastern District of New York; or (iii) if by a non-party, electronically mailed to the Receiver, at her e-mail address, platinumreceiver@otterbourg.com, so as to be actually received no later than **December 13, 2018**.

PLEASE TAKE FURTHER NOTICE that, in the absence of any timely filed or served written opposition, the Court may grant the relief requested in the Motion, without further hearing or notice.

Dated: December 6, 2018

OTTERBOURG P.C.

By: /s/ Adam C. Silverstein
Adam C. Silverstein
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New York, New York 10169
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Attorneys for Melanie L. Cyganowski, as Receiver

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No. 16-cv-6848 (BMC)

**DECLARATION OF
MELANIE L. CYGANOWSKI, AS RECEIVER, IN SUPPORT OF
MOTION TO APPROVE PAYMENTS TO CERTAIN PROFESSIONALS**

I, Melanie L. Cyganowski, pursuant to 28 U.S.C. § 1746, hereby declare that the following is true to the best of my knowledge, information and belief:

1. I make this declaration in my capacity as 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 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*”). I submit this declaration in support of my *Motion to Approve Payments to Certain Professionals* (the “*Motion*”).

I.

PRELIMINARY STATEMENT

2. In late December 2017, this Court entered orders authorizing me to retain and pay (i) 17 “Limited Scope Professionals” up to a cap set for each professional and (ii) certain Additional Limited Scope Professionals up to \$25,000.00 in accordance with certain procedures approved by this Court (together, the “*Limited Scope Orders*”). See Docket Nos. 294 and 296. Payment of any amounts incurred by the professionals in excess of the foregoing “caps” is subject to further court approval. Through the accompanying Motion, and in accordance with the Limited Scope Orders, I respectfully request authority to pay certain of the “Limited Scope Professionals” and “Additional Limited Scope Professionals” (together, the “*Professionals*”) amounts in excess of the previously established caps given the additional work each has and may continue to perform for the benefit of the Receivership Estate. A chart setting forth the Professionals for whom I am requesting this relief, the cap amount, the amount incurred thus far in excess of the cap and the amounts requested to be paid through the Motion is attached hereto as **Exhibit A**.

3. The Professionals I seek to pay have assisted me in moving expeditiously to address circumstances that arose while I continued my efforts to wind down the diverse and geographically widespread Platinum portfolio. With the assistance of the Professionals, I was better able to safeguard the interests of the Receivership Entities, which faced and continue to face various legal and business challenges around the world, so that the value of these assets may be preserved and maximized for investors and creditors. I anticipate that certain of the Professionals’ services will be needed in the future to continue safeguarding the Receivership Estates’ interests and so, through the Motion I also request authority to increase the amount I may pay these Professionals without further application to this Court.

4. For the reasons set forth herein, as well as in the contemporaneously filed *Receiver's Memorandum of Law in Support of Motion to Approve Payments to Certain Professionals*, the Motion should be granted.

II.

THE RETENTIONS HAVE AND WILL CONTINUE TO BENEFIT THE RECEIVERSHIP ESTATE

5. The proposed payments to the Professionals and my request to increase the amounts I may pay certain Professionals who will continue providing services for the benefit of the Receivership Estate without further order of this Court is in the best interests of the Receivership Entities and their stakeholders. The requested relief will save the Receivership Entities the time and expense associated with applying separately to retain and pay each Professional and will avoid the incurrence of additional fees for the preparation and prosecution of fee applications in this case. Each of the Professionals for which I request authority to pay have performed (or are expected to perform) necessary services providing a substantial benefit to the Receivership Estate. Specifically:

- Benesch, Friedlander, Coplan & Aronoff LLP ("**Benesch**") provided legal services to PPCO in order to prepare for the disposition of PPCO's interests in LC Energy Operations LLC ("**LC Energy**"), which owns a coal mine in Indiana. Specifically, Benesch's services were necessary for me to address certain secured claims being asserted against LC Energy's assets and litigation stemming therefrom.
- Rubin and Levin replaced Benesch when the Benesch attorneys working on the matter left for a firm that was conflicted from continuing the engagement. Rubin and Levin has since continued the work originally being performed by Benesch without duplication or fees attributable to a "learning curve." That work has primarily been devoted to expending meaningful time and resources attempting to resolve the numerous purported liens and claims being asserted against LC Energy and/or its assets. To that end, Rubin and Levin has engaged with those asserted claimholders in an attempt to structure a settlement that allowed for a sale of LC Energy free and clear of all liens and claims. Rubin and Levin has also drafted memos for me summarizing the rights of the various parties and the status of negotiations and otherwise

assisted me with other legal issues I have had to confront in preparing this asset for disposition. I anticipate needing to rely on Rubin and Levin's local expertise in connection with the sale of LC Energy, which I contemplate will occur within the next six months, and which is the subject of a separate motion filed with the Court today.

- The Walkers firm is my local counsel in the Cayman Islands. The Walkers firm assisted (and will continue to assist) me with all Cayman law related issues. Specifically, the Walkers firm has worked with the Cayman regulators on my behalf to satisfy compliance regulations with respect to the three Receivership Entities located in the Cayman Islands. This work has included assisting me with the appointment of new directors for the Cayman funds and with the designation of a registered office to interact with the Cayman regulators. The Walkers firm has also been a useful resource for Cayman law issues that have arisen in connection with PPVA's liquidation and the claims process. I anticipate needing to rely on Walkers' expertise in Cayman law as I commence a plan of liquidation promulgation process.
- Kessler Collins, P.C. provided local expertise to PPCO in connection with its loans to Arabella Exploration, Inc., and the guarantees of its subsidiaries which were the subject of bankruptcy proceedings in Texas. Specifically, Kessler served as local counsel for me in connection with the Arabella bankruptcy proceedings in Texas. In that capacity, among other things, Kessler monitored the case dockets, filed pleadings on my behalf, appeared at hearings and conferences for which travel by my primary counsel from New York to Texas would have been imprudent, and advised my primary counsel on questions of local practice and procedure.
- Lavan provided services in connection with PPCO's interests in Cleveland Mining Company Limited, which is in a liquidation proceeding in Australia. Lavan has been the primary point person for interactions with the Australian liquidator, and advises me on issues of Australian law.
- Chediak Advogados ("**Chediak**") provided services in connection with PPCO's interest in a gold mine known as Abdala.¹ As set forth in the *Memorandum in Support of Motion of Melanie L. Cyganowski, as Receiver, for Entry of an Order Approving the Sale of the Receivership's Rights in and to a Gold Tailings Pond Known as "Abdala" and Authorizing her to Pay the Fees and Expenses of Platinum's Brazilian Counsel* (Docket No. 357) and the related pleadings, Chediak played a vital role in the marketing and sale of Abdala by interfacing with bidders and their counsel who had ongoing questions and concerns regarding applicable laws and regulations governing the operation of the tailings impoundment. Chediak also continued to oversee pending litigation involving the Abdala project

¹ Pursuant to an order of this Court, I was further authorized to pay Chediak from the proceeds of the sale of the Abdala gold tailings pond in Brazil an additional \$61,373.47 for then current outstanding legal fees and expenses, as well as up to an additional \$25,000 for additional legal fees and expenses associated with closing and post-closing representation. See Docket No. 357 and 380.

in Brazil. Upon selection and approval by this Court of CB Midas Holdings, LLC and CB Midas Brazil Participações Ltda. as the winning bidder for Abdala, Chediak provided legal advice on numerous Brazilian law issues that arose prior to closing. That advice was integral to allowing the sale transaction to close. I expect that I will need Chediak's services post-closing for a limited period in order to resolve all post-closing issues that may arise.

III.

CONCLUSION

6. For the reasons set forth herein and in the accompanying pleadings, I respectfully request entry of an order, in substantially the form annexed hereto as **Exhibit B**, allowing me to pay the Professionals as set forth in Exhibit A attached to this declaration and that I be granted such other and further relief as this Court deems appropriate.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 6th day of December 2018, at New York, New York.

/s/ Melanie L. Cyganowski
Melanie L. Cyganowski

Exhibit A

Professional	Previously Established Fee Cap	Fees Incurred in Excess of Cap	Requested Increase to Previously Established Fee Cap
Benesch, Friedlander, Coplan & Aronoff LLP	\$20,000.00	\$10,643.00	\$10,643.00
Rubin & Levin	\$25,000.00	\$4,646.00	\$60,000.00
Walkers	\$40,000.00	\$36,266.00	\$75,000.00
Kessler Collins, P.C.	\$30,000.00	\$13,285.00	\$30,000.00
Lavan	\$25,000.00	\$11,582.00	\$11,582.00
Chediak Advogados	\$136,374.00	\$20,663.00	\$30,000.00

Exhibit B

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

-----X	
SECURITIES AND EXCHANGE	:
COMMISSION,	:
	:
Plaintiff,	:
	:
-v-	:
	:
PLATINUM MANAGEMENT (NY) LLC;	:
PLATINUM CREDIT MANAGEMENT, L.P.;	:
MARK NORDLICHT;	:
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DANIEL SMALL;	:
URI LANDESMAN;	:
JOSEPH MANN;	:
JOSEPH SANFILIPPO; and	:
JEFFREY SHULSE,	:
	:
Defendants.	:
-----X	

No. 16-cv-6848 (BMC)

ORDER APPROVING PAYMENTS TO CERTAIN PROFESSIONALS

Upon 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 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*”), for entry of an Order approving payments to certain professionals (the “*Motion*”), the Receiver’s Memorandum of Law in Support of the Motion and the *Declaration of Melanie L. Cyganowski, as Receiver, in Support of Motion to Approve Payments to Certain Professionals*, the relief requested in the Motion is warranted.

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

ORDERED, that the Motion is approved in all respects; and

ORDERED, that the Receiver is hereby authorized, but not directed, to pay Benesch, Friedlander, Coplan & Aronoff LLP \$10,643.00;

ORDERED, that the Receiver is hereby authorized, but not directed, to pay Rubin & Levin up to an additional \$60,000.00 over the previously established fee cap of \$25,000.00;

ORDERED, that the Receiver is hereby authorized, but not directed, to pay Walkers up to an additional \$75,000.00 over the previously established fee cap of \$40,000.00;

ORDERED, that the Receiver is hereby authorized, but not directed, to pay Kessler Collins, P.C. up to an additional \$30,000.00 over the previously established fee cap of \$30,000.00;

ORDERED, that the Receiver is hereby authorized, but not directed, to pay Lavan \$11,582.00;

ORDERED, that the Receiver is hereby authorized, but not directed, to pay Chediak Advogados up to an additional \$30,000.00 over the previously established fee cap of \$136,374.00; and

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

Dated: _____, 2018
Brooklyn, New York

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

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

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DANIEL SMALL;	:
URI LANDESMAN;	:
JOSEPH MANN;	:
JOSEPH SANFILIPPO; and	:
JEFFREY SHULSE,	:
	:
	:
Defendants.	:
-----X	

No. 16-cv-6848 (BMC)

**RECEIVER’S MEMORANDUM OF LAW IN SUPPORT OF
MOTION TO APPROVE PAYMENTS TO CERTAIN PROFESSIONALS**

Melanie L. Cyganowski, the duly appointed Receiver (the “*Receiver*”) of Platinum Credit Management, L.P., Platinum Partners Credit Opportunities Master Fund LP (“*PPCO*”), 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*”), through her counsel, Otterbourg P.C., respectfully submits this memorandum of law in support of the *Motion to Approve Payments to Certain Professionals* (the “*Motion*”). In support of the Motion, the Receiver states as follows:

I.

PRELIMINARY STATEMENT

In late December 2017, this Court entered orders authorizing the Receiver to retain and pay (i) 17 “Limited Scope Professionals” up to a cap established for each professional and (ii) certain so-called “Additional Limited Scope Professionals” up to \$25,000.00 in accordance with certain procedures approved by this Court (together, the “*Limited Scope Orders*”). See Docket Nos. 294 and 296. Payment of any amounts incurred by the professionals in excess of these “caps” is subject to further Court approval. Through the accompanying Motion, and in accordance with the Limited Scope Orders, the Receiver respectfully requests authority to pay certain of the “Limited Scope Professionals” and “Additional Limited Scope Professionals” (together, the “*Professionals*”) amounts in excess of the previously established caps given the additional work each has and may continue to perform for the benefit of the Receiver and the Receivership Estate. A chart setting forth the Professional subject to the Motion, the cap amount, the amount incurred thus far in excess of the cap and the amounts requested to be paid through the Motion is attached as **Exhibit A** to the *Declaration of Melanie L. Cyganowski, as Receiver, in Support of Motion to Approve Payments to Certain Professionals* (the “*Cyganowski Dec.*”).

The Professionals the Receiver seeks to pay have assisted her in moving expeditiously to address circumstances that arose while she continued her efforts to wind down the diverse and geographically widespread Platinum portfolio. With the assistance of the Professionals, the Receiver was better able to safeguard the interests of the Receivership Entities, which faced and continue to face various legal and business challenges around the world, so that the value of these assets may be preserved and maximized for the various stakeholders in this matter. The

Receiver anticipates that certain of the Professionals' services will be needed in the future to continue safeguarding the Receivership Estates' interests and so, through the Motion she also requests authority to increase the cap on their fees.

For the reasons set forth herein, as well as in the Cyganowski Dec., the Motion should be granted.

II.

PROCEDURAL HISTORY

A. Case Filing and Appointment of Receivers

On December 19, 2016, in the above-captioned matter (the "***Receivership Case***"), this Court entered the Order Appointing Receiver, which was amended on January 30, 2017. *See* Docket Nos. 6 and 59. On July 6, 2017, this Court accepted the resignation of the original receiver, Bart M. Schwartz, Esq., (the "***Prior Receiver***") and appointed Melanie L. Cyganowski as Receiver effective immediately (*i.e.*, July 6, 2017). *See* Docket No. 216.

On October 16, 2017 this Court entered the *Second Amended Order Appointing Receiver*, Dkt. No. 276 (the "***Receivership Order***"). Among other powers, the Receivership Order granted the Receiver authority:

To engage and employ persons in the Receiver's discretion to assist the Receiver in carrying out the Receiver's duties and responsibilities hereunder, including, but not limited to, accountants, attorneys, securities traders, registered representatives, financial or business advisers, liquidating agents, real estate agents, forensic experts, brokers, traders or auctioneers, subject to Court approval.

Receivership Order Section I(6)(F).

B. The Professionals

On December 26, 2017, this Court entered an *Order Authorizing the Receiver's*

Application to Retain and Pay Limited Scope Legal Professionals (the “**Limited Scope Legal Professionals Order**”). Pursuant to the Limited Scope Legal Professionals Order, the Receiver was authorized to, among other things, retain and pay:

- Benesch, Friedman, Coplan & Aronoff LLP (“**Benesch**”) up to \$28,608.75 in fees and \$861.60 in expenses in connection with services rendered during the First Application Period (defined in the Limited Scope Legal Professionals Order), and authorized, but not required to pay Benesch up to \$20,000 for any additional reasonable fees and expenses incurred after May 31, 2017.
- Walkers up to \$11,374.50 in fees and \$477.49 in expenses in connection with services rendered during the First Application Period, and authorized, but not required to pay Walkers up to \$40,000 for any additional reasonable fees and expenses incurred after May 31, 2017, without further order of this Court.
- Kessler Collins, P.C. (“**Kessler**”) up to \$12,677.50 in fees and \$1,592.46 in expenses in connection with services rendered during the First Application Period, and authorized, but not required to pay Kessler up to \$30,000 for any additional reasonable fees and expenses incurred after May 31, 2017, without further order of this Court.
- Chediak Advogados (“**Chediak**”) up to \$13,727.50 in fees and \$1,431.75 in expenses in connection with services rendered during the First Application Period, and authorized, but not required to pay Chediak up to \$50,000 for any additional reasonable fees and expenses incurred after May 31, 2017, without further order of this Court. Pursuant to a later order of this Court, the Receiver was further authorized to pay Chediak from the proceeds of the sale of the Abdala gold tailings pond in Brazil an additional \$61,373.47 for then current outstanding legal fees and expenses, as well as up to an additional \$25,000 for additional legal fees and expenses associated with closing and post-closing representation. *See* Docket No. 357 and 380.

On December 29, 2017, this Court entered an *Order Authorizing Approving Proposed Procedures for the Retention and Payment of Additional Limited Scope Professionals* (the “**Additional Limited Scope Legal Professionals Order**”). Pursuant to the Additional Limited Scope Legal Professionals Order, the Receiver was specifically authorized to, among other things, retain and pay the Lavan law firm located in Perth, Australia, in connection with PPCO’s interests in Cleveland Mining Company Limited, an Australian publicly traded company. Furthermore, the Additional Limited Scope Legal Professionals Order approved

certain procedures to retain and compensate additional limited scope professionals that the Receiver deemed in her business judgment appropriate to employ without the submission of separate employment or fee applications.

The Receiver subsequently retained Rubin and Levin in accordance with the Additional Limited Scope Legal Professionals Order. Rubin and Levin replaced Benesch in connection with the services it was providing in Indiana in connection with certain litigation arising out of a bankruptcy case captioned *In re Lily Group Inc.*, Case No. 13-81073-BHL-11, pending in the United States Bankruptcy Court for the Southern District of Indiana.

The Receiver has determined that the assistance of the Professionals was, and in certain instances remains, necessary to provide limited services to the Receivership Entities to preserve and maximize the value of various Receivership assets.

III.

ARGUMENT

The Receiver submits that the proposed payments to the Professionals and the request to pay the Professionals up to the cap set forth in Exhibit A to the Cyganowski Dec. is in the best interests of the Receivership Entities and their stakeholders. The relief requested will save the Receivership Entities the time and expense associated with applying separately to retain and pay each Professional and will avoid the incurrence of additional fees for the preparation and prosecution of fee applications in this case. Each of the Professionals for which the Receiver requests authority to pay have performed (or are expected to perform) necessary services providing a substantial benefit to the Receivership Estate. Specifically:

- Benesch provided legal services to PPCO in order to prepare for the disposition of PPCO's interests in LC Energy Operations LLC ("**LC Energy**"), which owns a coal mine in Indiana. Specifically, Benesch's services were necessary for the

Receiver to address certain secured claims being asserted against LC Energy's assets and litigation stemming therefrom.

- Rubin and Levin replaced Benesch when the Benesch attorneys working on the matter left for a firm that was conflicted from continuing the engagement. Rubin and Levin has since continued the work originally being performed by Benesch without duplication or fees attributable to a "learning curve." That work has primarily been devoted to expending meaningful time and resources attempting to resolve the numerous purported liens and claims being asserted against LC Energy and/or its assets. To that end, Rubin and Levin has engaged with those asserted claimholders in an attempt to structure a settlement that allowed for a sale of LC Energy free and clear of all liens and claims. Rubin and Levin has also drafted memos for the Receiver summarizing the rights of the various parties and the status of negotiations and otherwise assisted the Receiver with other legal issues she has had to confront in preparing this asset for disposition. The Receiver anticipates needing to rely on Rubin and Levin's local expertise in connection with the sale of LC Energy, which the Receiver contemplates will occur within the next six months.
- The Walkers firm is the Receiver's local counsel in the Cayman Islands. The Walkers firm assisted (and will continue to assist) the Receiver with all Cayman law related issues. Specifically, the Walkers firm has worked with the Cayman regulators on the Receiver's behalf to satisfy compliance regulations with respect to the three Receivership Entities located in the Cayman Islands. This work has included assisting the Receiver with the appointment of new directors for the Cayman funds and with the designation of a registered office to interact with the Cayman regulators. The Walkers firm has also been a useful resource for Cayman law issues that have arisen in connection with PPVA's liquidation and the claims process. The Receiver anticipate needing to rely on Walkers' expertise in Cayman law as she commences a plan of liquidation promulgation process.
- Kessler Collins, P.C. provided local expertise to PPCO in connection with its loans to Arabella Exploration, Inc., and the guarantees of its subsidiaries which were the subject of bankruptcy proceedings in Texas. Specifically, Kessler served as local counsel for the Receiver in connection with the Arabella bankruptcy proceedings in Texas. In that capacity, among other things, Kessler monitored the case dockets, filed pleadings on the Receiver's behalf, appeared at hearings and conferences for which travel by the Receiver's primary counsel from New York to Texas would not have been justified, and advised the Receiver's primary counsel on questions of local practice and procedure.
- Lavan provided services in connection with PPCO's interests in Cleveland Mining Company Limited, which is in a liquidation proceeding in Australia. Lavan has been the primary point person for interactions with the Australian liquidator, and advises the Receiver on issues of Australian law.
- Chediak Advogados ("**Chediak**") provided services in connection with PPCO's interest in a gold mine known as Abdala. Pursuant to an order of this Court, the

Receiver was further authorized to pay Chediak from the proceeds of the sale of the Abdala gold tailings pond in Brazil an additional \$61,373.47 for then current outstanding legal fees and expenses, as well as up to an additional \$25,000 for additional legal fees and expenses associated with closing and post-closing representation. See Docket No. 357 and 380. As set forth in the *Memorandum in Support of Motion of Melanie L. Cyganowski, as Receiver, for Entry of an Order Approving the Sale of the Receivership's Rights in and to a Gold Tailings Pond Known as "Abdala" and Authorizing her to Pay the Fees and Expenses of Platinum's Brazilian Counsel* (Docket No. 357) and the related pleadings, Chediak played a vital role in the marketing and sale of Abdala by interfacing with bidders and their counsel who had ongoing questions and concerns regarding applicable laws and regulations governing the operation of the tailings impoundment. Chediak also continued to oversee pending litigation involving the Abdala project in Brazil. Upon selection and approval by this Court of CB Midas Holdings, LLC and CB Midas Brazil Participações Ltda. as the winning bidder for Abdala, Chediak provided legal advice on numerous Brazilian law issues that arose prior to closing. That advice was integral to allowing the sale transaction to close. The Receiver expects that she will need Chediak's services post-closing for a limited period in order to resolve all post-closing issues that may arise.

IV.

CONCLUSION

For the reasons set forth herein and in the accompanying Cyganowski Dec., the Receiver respectfully requests entry of an order, in substantially the form annexed as Exhibit B to the Cyganowski Dec., (i) allowing the payment to Professionals as set forth in Exhibit A to the Cyganowski Dec. and (ii) granting such further relief as the Court deems appropriate.

Dated: New York, New York
December 6, 2018

OTTERBOURG P.C.

By: /s/ Adam C. Silverstein
Adam C. Silverstein
Erik B Weinick
230 Park Avenue
New York, New York 10169
Tel.: (212) 661-9100
asilverstein@otterbourg.com
eweinick@otterbourg.com

Attorneys for Melanie L. Cyganowski, as Receiver