

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

PLATINUM-BEECHWOOD LITIGATION.

Civil Action No. 18-cv-6658 (JSR)

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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),

Civil Action No. 18-cv-10936 (JSR)

Plaintiffs,

-against-

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

Defendants.

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STATUS REPORT CONCERNING CAYMAN COURT PROCEEDINGS

Martin Trott and Christopher Smith, as Joint Official Liquidators and Foreign Representatives (the “JOLs”) of Platinum Partners Value Arbitrage Fund L.P. (in Official Liquidation) (“PPVA” and collectively with the JOLs, the “Plaintiffs”) for their Status Report Concerning Cayman Court Proceedings, respectfully state as follows:

1. On May 15, 2019, this Court entered a Stipulated Order agreed to by counsel for the Plaintiffs and certain of the “BEOF Unjust Enrichment Defendants,” tolling all briefing and discovery obligations among the parties and mandating voluntarily dismissal of certain of the Plaintiffs’ claims against the BEOF Unjust Enrichment Defendants upon approval by the Grand Court of the Cayman Islands of a related agreement between the Plaintiffs and the Black Elk Trustee [Dkt. No. 360] (“BEOF Stipulation”).¹

¹ All capitalized terms not defined herein shall have the meaning prescribed to them in the BEOF Stipulation.


2. On May 16, 2019, this Court entered a Stipulated Order agreed to by counsel for the Plaintiffs and defendant Platinum FI Group, LLC (“PFIG”), tolling all briefing and discovery obligations between the parties due to ongoing settlement negotiations [Dkt. No. 369] (“PFIG Stipulation, and collectively with the BEOF Stipulation, the “Stipulations”).

3. The Stipulations both require the Plaintiffs to provide quarterly status reports on proceedings in the Grand Court of the Cayman Islands.

4. The Grand Court of the Cayman Islands has approved the Agreement between the Plaintiffs and the Black Elk Trustee and, on June 18, 2019, the Plaintiffs filed a Notice of Voluntary Dismissal pursuant to Fed. R. Civ. P. 41(a)(1)(A)(i) for the following BEOF Unjust Enrichment Defendants: (i) Estate of Gertrude Englander; (ii) Estate of Solomon Englander; (iii) Olive Tree Holdings, LLC; (iv) Estate of Jules Nordlicht; (v) Barbara Nordlicht; (vi) FCBA Trust; (vii) Morris Fuchs; (viii) Aaron Parnes; (ix) Sarah Parnes; (x) Shmuel Fuchs Foundation; (xi) Solomon Werdiger; (xii) Ora Gichtin; (xiii) David Gichtin; (xiv) Meadows Capital LLC; (xv) Leon Meyers; (xvi) Rockwell Fulton Capital, L.P.; (xvii) Ditmas Park Capital, L.P.; (xviii) Abraham Grossman; (xix) MN Consulting NY LLC; (xx) Mind Body & Soul Co., Ltd.; (xxi) Estate of Marcos Katz; (xxii) Adela Katz; (xxiii) Golda Wilk; and (xxiv) GRD Estates Ltd. [Dkt. No. 405]

Dated: September 16, 2019
New York, New York

HOLLAND & KNIGHT LLP

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and for Platinum Partners Value Arbitrage Fund
L.P. (in Official Liquidation)*