

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; :
DAVID LEVY; :
DANIEL SMALL; :
DEAN GRAYSON, as representative of the :
estate of Uri Landesman; :
JOSEPH MANN; :
JOSEPH SANFILIPPO; and :
JEFFREY SHULSE, :
 :
Defendants. :
 :
-----X

No. 16-cv-6848 (BMC)

**ORDER APPROVING PROCEDURES FOR THE RETENTION OF EXPERTS
AND PAYMENT OF EXPERT FEES AND OTHER EXPENSES IN
CONNECTION WITH ONGOING LITIGATION**

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 Opportunity Fund (BL) LLC, Platinum Liquid Opportunity Management (NY) LLC, and Platinum Partners Liquid Opportunity Fund (USA) L.P. (the “*Receivership Entities*”), for Entry of an Order Approving Proposed Procedures for the Payment of Expert Fees and Other Expenses in Connection with Ongoing Litigation (the “*Motion*”),¹ and based on the Memorandum in Support of Motion (the “*Memorandum*”), the relief requested in the Motion is warranted.

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

¹ Capitalized words not defined herein have the meanings ascribed to them in the Motion.

hereby:

ORDERED that the Receiver is hereby authorized to engage the services of, and to pay, Experts on behalf of the Receivership Entities and to pay other Litigation Expenses, without the necessity of further applications to this Court in accordance with the following Procedures:

- a. The Receiver shall be permitted in her business judgment to enter into any retention agreement with an Expert, without the need to file a separate retention application with the Court.
- b. Together with the filing of the Motion, the Receiver shall provide to the Court, upon request and *in camera*, and to the SEC, to be held on a confidential basis, a list of Experts retained or expected to be retained by her counsel, together with a description of their areas of expertise, services to be provided and terms of engagement.
- c. If the Receiver determines in her business judgment to retain any additional Experts, the Receiver shall be permitted to enter into additional retention agreements and to provide the names of such Experts and the information described in (a) above to the Court and to the Receiver.
- d. The Receiver shall be permitted to pay the fees and expenses of the Retained Experts from Receivership funds in accordance with the terms of their respective retention agreements without the need for the Expert to file a fee application.
- e. The Receiver shall disclose on the docket the names, qualifications and terms of engagement of the Experts at such time that such information, if at all, is disclosed in the Litigations. The aggregate amount paid to Experts during each calendar quarter will be disclosed in the Receiver's quarterly reports filed with the Court.
- f. The Receiver shall be permitted to pay appropriate Litigation Expenses from Receivership funds in the ordinary course.

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

SO ORDERED.

U.S.D.J.

Dated: Brooklyn, New York
May 29, 2019