

UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF NEW YORK

-----X  
SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, :

-v- :

No. 16-cv-6848 (BMC)

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

**ORDER APPROVING SEVENTH JOINT INTERIM  
APPLICATION OF THE RECEIVER AND OTTERBOURG P.C. FOR ALLOWANCE  
OF COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING  
THE PERIOD JANUARY 1, 2019 THROUGH MARCH 31, 2019**

THIS MATTER coming before the Court on the Seventh Joint Interim Application of Melanie L. Cyganowski, the duly appointed receiver herein (the "Receiver") and Otterbourg P.C. ("Otterbourg"), counsel for the Receiver, for Allowance of Compensation and Reimbursement of Expenses Incurred During the Period January 1, 2019 Through March 31, 2019 (the "Seventh Interim Application")<sup>1</sup> [Dkt. No. 467]; and the Court having considered the Seventh Interim Application and exhibits and other documents filed in support of the Seventh Interim Application; and the Court having found that the Seventh Interim Application complies with applicable standards for awarding fees and expenses; and after due deliberation and for good and sufficient cause shown; it is hereby

---

<sup>1</sup> Capitalized terms utilized but not otherwise defined herein shall have the meaning ascribed to them in the Seventh Interim Application.

**ORDERED** that the Seventh Interim Application for the period covering January 1, 2019 through March 31, 2019 (the “Seventh Application Period”) is granted; and it is further

**ORDERED** that the Receiver’s compensation for the Seventh Application Period is allowed on an interim basis in the amount of \$65,749.60 (the “Allowed Receiver Fees”); and it is further

**ORDERED** that the fees requested by Otterbourg for the Seventh Application Period are allowed on an interim basis in the amount of \$1,088,551.72 (the “Allowed Otterbourg Fees” and, together with the Allowed Receiver Fees, the “Allowed Fees”); and it is further

**ORDERED** that the Receiver’s request for reimbursement of her out-of-pocket expenses for the Seventh Application Period is allowed on an interim basis in the amount of \$4,060.68; and it is further

**ORDERED** that Otterbourg’s request for reimbursement of its out-of-pocket expenses for the Seventh Application Period is allowed on an interim basis in the amount of \$17,126.40; and it is further

**ORDERED** that the Receiver is authorized to immediately pay from the Receivership assets (i) the Allowed Fees, less the Holdback Amount, plus (ii) 100% of the allowed out-of-pocket expenses of Applicants.

SO ORDERED.

---

U.S.D.J.

Dated: Brooklyn, New York  
July 16, 2019