

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

-----X	:	
SECURITIES AND EXCHANGE	:	
COMMISSION,	:	
	:	
Plaintiff,	:	
-v-	:	
	:	
PLATINUM MANAGEMENT (NY) LLC;	:	No. 16-cv-6848 (BMC)
PLATINUM CREDIT MANAGEMENT, L.P.;	:	
MARK NORDLICHT;	:	
DAVID LEVY;	:	
DANIEL SMALL;	:	
URI LANDESMAN;	:	
JOSEPH MANN;	:	
JOSEPH SANFILIPPO; and	:	
JEFFREY SHULSE,	:	
	:	
Defendants.	:	
-----X	:	

**THE RECEIVER’S NOTICE MOTION FOR ENTRY OF AN ORDER (A)  
APPROVING SETTLEMENT AGREEMENTS WITH (1) CNO  
FINANCIAL GROUP, INC. AND RELATED PARTIES, AND (2) SENIOR  
HEALTH INSURANCE COMPANY OF PENNSYLVANIA AND FUZION  
ANALYTICS, INC., AND (B) APPROVING USE OF FUNDS**

**PLEASE TAKE NOTICE** that upon the accompanying Declaration of Melanie L. Cyganowski (the “*Receiver Decl.*”), the accompanying Memorandum of Law, and all prior proceedings had herein, Melanie L. Cyganowski, as Receiver (the “*Receiver*”) for Platinum Credit Management, L.P., Platinum Partners Credit Opportunities Master Fund LP (“*PPCO*”), Platinum Partners Credit Opportunities Fund (TE) LLC (“*TE Feeder*”), Platinum Partners Credit Opportunities Fund LLC (“*US Feeder*”), Platinum Partners Credit Opportunities Fund (BL) LLC (“*Blocker*”), Platinum Partners Credit Opportunities Fund International Ltd. (“*Int’l Feeder*”), Platinum Partners Credit Opportunities Fund International (A) Ltd. (“*Int’l (A) Feeder*”), Platinum Liquid Opportunity Management (NY) LLC, Platinum Partners Liquid Opportunity Fund (USA) L.P., and Platinum Partners Liquid Opportunity Master Fund L.P. (collectively, the “*Receivership*”

*Entities*”), and, in that capacity, as a representative of each subsidiary, PPCO, will move this Court (the “*Motion*”) before the Honorable Brian M. Cogan, United States District Judge for the United States District Court for the Eastern District of New York (the “*District Court*”), located at the United States District Court for the Eastern District of New York, 225 Cadman Plaza East, Brooklyn, New York 11201, for entry of an Order:

- approving a settlement agreement (the “*CNO Settlement Agreement*”), a copy of which is attached as **Exhibit A** to the Declaration of Melanie L. Cyganowski, as Receiver (the “*Receiver Decl.*”), dated as of July 1, 2020, between (1) the Receiver, as receiver for the Receivership Entities, and the PPCO Receivership Entities, on one hand, and (2) CNO Financial Group, Inc., Bankers Conseco Life Insurance Company, Washington National Insurance Company, 40|86 Advisors, Inc., and BRe WNIC 2013 LTC Primary, BRe WNIC 2013 LTC Sub, BRe BCLIC Primary and BRe BCLIC Sub, as represented by Wilmington Trust, in its capacity as their former custodian, on the other hand;
- approving a settlement agreement (the “*SHIP Settlement Agreement*,” together with the CNO Settlement Agreement, collectively, the “*Settlement Agreements*”), a copy of which is attached to the Receiver Decl. as **Exhibit B**, dated as of July 1, 2020, between (1) the Receiver, on behalf of the Receivership Entities and PPCO’s subsidiaries, on one hand, and (2) Senior Health Insurance Company of Pennsylvania (“*SHIP*”) and Fuzion Analytics, Inc., on the other hand;
- authorizing the Receiver to pay \$14 million payable to SHIP in accordance with the terms of the SHIP Settlement Agreement (the “*Settlement Amount*”);
- authorizing the Receiver to use up to approximately \$1.8 million (approximately 11.8% of the Settlement Amount) of funds from PPCO’s subsidiaries ALS Capital Ventures, LLC (“*ALS*”) and/or ALS Life Holdings LLC, including funds in ALS’ operating

account, to fund the Settlement Amount, and to use funds of PPCO to fund the remainder of the Settlement Amount; and

granting such other and further relief as the Court deems just.

**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 District Court; or (iii) if by a non-party, electronically mailed to the Receiver at her email address, [platinumreceiver@otterbourg.com](mailto:platinumreceiver@otterbourg.com) and to her counsel at [eweinick@otterbourg.com](mailto:eweinick@otterbourg.com), so as to be actually received no later than **July 17, 2020**.

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

Dated: July 1, 2020

**OTTERBOURG P.C.**

By: /s/ Adam C. Silverstein  
Adam C. Silverstein  
Erik B. Weinick  
Andrew S. Halpern  
230 Park Avenue  
New York, New York 10169  
(212) 661-9100  
[asilverstein@otterbourg.com](mailto:asilverstein@otterbourg.com)  
[eweinick@otterbourg.com](mailto:eweinick@otterbourg.com)  
[ahalpern@otterbourg.com](mailto:ahalpern@otterbourg.com)  
*Attorneys for Melanie L. Cyganowski, as  
Receiver*