

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

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SECURITIES AND EXCHANGE COMMISSION, :

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. :

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No. 16-CV-6848 (BMC)

**NOTICE OF MAILING OF PPCO INVESTOR STATEMENTS**

**PLEASE TAKE NOTICE** that pursuant to the Court’s December 1, 2020 *Order Establishing the Receiver’s Claims and Interests Reconciliation and Verification Procedures* [Dkt. 554] (the “**Verification Order**”), the Court authorized Melanie L. Cyganowski, as Receiver (the “**Receiver**”) for the Receivership Entities,<sup>1</sup> to send an Investor Statement to each Investor setting forth the amounts invested in, and amounts received from, the Receivership Entities for the respective Investor on account of their Interest, as set forth in the Receivership Entities’ books and records.<sup>2</sup>

**PLEASE TAKE FURTHER NOTICE** that on April 27, 2021, the Receiver’s Claims and Noticing Agent mailed Investor Statements (each a “**PPCO Investor Statement**” and collectively the “**PPCO Investor Statements**”) to the limited partners of Platinum Partners Credit Opportunities Master Fund L.P., and the Investors in Platinum Partners Credit Opportunities Fund LLC, Platinum

<sup>1</sup> The “**Receivership Entities**” are Platinum Credit Management, L.P., Platinum Partners Credit Opportunities Master Fund L.P., 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.

<sup>2</sup> Capitalized terms used, but not defined, herein shall have the meaning ascribed in the Verification Order.

Partners Credit Opportunities Fund (BL) LLC, and Platinum Partners Credit Opportunities Fund (TE) LLC.<sup>3</sup>

**PLEASE TAKE FURTHER NOTICE** that the limited partners in Platinum Partners Liquid Opportunity Master Fund L.P., and its feeder funds, will not receive a PPCO Investor Statement, but will be sent a separate Investor Statement regarding their Interests, and are not subject to the deadlines set forth in the PPCO Investor Statements.

**PLEASE TAKE FURTHER NOTICE** that pursuant to the Verification Order, each PPCO Investor Statement assigns each Investor an individual receivership investor number unique to that Investor. The respective receivership investor number will be used by the Receiver to identify individual investors in public filings with the Court.

**PLEASE TAKE FURTHER NOTICE** that the amounts reflected in the PPCO Investor Statements are not necessarily equal to or indicative of any recoveries an Investor may receive from one or more Receivership Entities. The eventual distribution of funds will be subject to the Receivership's total assets available for distribution after the Court approves a distribution plan.

**PLEASE TAKE FURTHER NOTICE** that each PPCO Investor Statement contains detailed information about how to dispute the information contained in the PPCO Investor Statement, and the deadline by which the Investor must do so.

**PLEASE TAKE FURTHER NOTICE** that pursuant to the Verification Order, and as set forth in each PPCO Investor Statement, if an Investor disagrees with the information contained in the PPCO Investor Statement, the **sole basis** for an Investor Objection to the information reflected in a PPCO Investor Statement shall be that the books and records of the Receivership Entities are inaccurate. Only an Investor or their counsel may file an Investor Objection, and no other party may file an objection to the information reflected in the PPCO Investor Statement. Investor Objections should not be filed with the Court in the Receivership, instead they must be sent to the Receiver at the email address [platinumreceiver@otterbourg.com](mailto:platinumreceiver@otterbourg.com).

**PLEASE TAKE FURTHER NOTICE** that pursuant to the Verification Order, and as set forth in each PPCO Investor Statement, Investor Objections to the PPCO Investor Statements must be submitted to the Receiver so that they are actually received by the Receiver by no later than **June 11, 2021**.

**PLEASE TAKE FURTHER NOTICE** that pursuant to the Verification Order, and as set forth in each PPCO Investor Statement, if an Investor, or their counsel, does not timely submit an Investor Objection, the Investor will be deemed to have agreed with the information listed, and the information set forth in the PPCO Investor Statement shall control and shall form the basis for calculating the allowed amount on account of the Investor's Interest, and the Investor will be permanently precluded from objecting to or contesting the information in the PPCO Investor Statement.

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<sup>3</sup> It is the Receiver's understanding that the Investors in Platinum Partners Credit Opportunities Fund International Ltd., and Platinum Partners Credit Opportunities Fund International (A) Ltd., will receive correspondence from the independent directors of those funds regarding those Investors' respective Interests in those funds.

**PLEASE TAKE FURTHER NOTICE** that pursuant to the Verification Order, and as set forth in each PPCO Investor Statement, if an Investor, or their counsel, timely submits an Investor Objection, a representative of the Receiver will contact the Investor or their counsel to attempt to resolve the Investor Objection in accordance with the Verification Order, which may include, with the Investor's consent, submitting the dispute to mediation. Pursuant to the Verification Order, if an Investor Objection cannot be resolved by agreement between an Investor and the Receiver, it will be resolved by the Court in a summary proceeding, commenced by the Receiver, in which the applicable Investor will have an opportunity to be heard before the Court.

**PLEASE TAKE FURTHER NOTICE** that as set forth in each PPCO Investor Statement, regardless of whether an Investor's records are consistent with the PPCO Investor Statement, to be eligible to receive a distribution, if any, an Investor must complete and return a Form W-9 and wire instructions by email to [platinumreceiver@otterbourg.com](mailto:platinumreceiver@otterbourg.com) or by mail to Platinum Partners, 230 Park Avenue, Third Floor West, Suite 323, New York, NY 10169.

**PLEASE TAKE FURTHER NOTICE** that the Receiver reserves the right to propose a plan of distribution that provides for different classes of Claims and Interests and treats each in any manner the Receiver determines to be equitable, including the subordination of certain class or classes of Claims or Interests and the method of calculating distributions to Investors and Claimants. Investors, Claimants, and other parties in interest will have the opportunity to object to the plan of distribution and any of its provisions, including the distribution methodology and treatment of Interests and Claims, in connection with the requested approval of the plan of distribution.

Dated: New York, New York  
April 29, 2021

**OTTERBOURG P.C.**

By: /s/ Erik. B. Weinick

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as Receiver*