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VIA ECF

The Honorable Brian M. Cogan
United States District Court
Eastern District of New York
225 Cadman Plaza East
Brooklyn, New York 11201

**Re: Securities and Exchange Commission v. Platinum Management
Case No. 1:16-cv-06848 (BMC)**

Dear Judge Cogan:

I represent creditors David and Ora Gichtin and Stephen Sundheimer (“Creditors”), in the above-referenced action. By this correspondence Creditors respectfully request leave of the Court to join in the opposition filed by defendant Mark Nordlicht to Receiver’s instant motion (Dkt. No. 569), which seeks, *inter alia*, clarification of the “Receiver Order” (Dkt. No. 276). To be certain, there can be no doubt that the Court should deny the Receiver’s instant motion in its entirety.

In addition to the well-grounded reasons set forth in Mr. Nordlicht’s opposition (“Nordlicht Opposition”)(Dkt. No.’s 575-576), Creditors respectfully refer the Court to the Receiver’s Fifteenth Status Report dated April 20, 2021, (Dkt. No. 565, Para II(D)(2)), wherein the Receiver readily acknowledged that it was uncertain as to whether there would be any recovery on her alleged claim in connection with the Nordlicht bankruptcy as a result of the substantial claims filed against Mr. Nordlicht, and the limited assets available to satisfy those substantial claims. Most specifically, the Receiver stated in her Fifteenth Status Report as follows:

“[t]he claim is subject to review and objection by the Chapter 7 Trustee” and that
“[i]t is uncertain, even if allowed in whole or in part, what recovery, if any, may be available from the Nordlicht Bankruptcy Case, which currently has extensive claims

filed gainst it and has limited assets with which to satisfy those claims". (Id, Dkt. No. 565, Para II(D)(2), pgs. 6-7).

As such, since the Receiver readily concedes that any recovery on her claim is at best uncertain, Creditors believe that the Receiver's continued prosecution of a litigation which merely objects to Mr. Nordlicht's discharge is neither a cost-effective, nor necessary proceeding. Indeed, the Receiver's continued prosecution of the aforementioned litigation will only serve to dissipate Receivership assets which will significantly prejudice the Creditors' ability to recover on their own claims. Thus, in light of the foregoing, and in addition to the well-grounded reasons set forth in the Nordlich Opposition, there can be no doubt that the Court should deny the Receiver's instant motion in its entirety.

Respectfully submitted,



Jeremy Rosenberg (JR-4111)