

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)

**SEVENTEENTH JOINT INTERIM APPLICATION OF THE RECEIVER
AND OTTERBOURG P.C. FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE PERIOD
JULY 1, 2021 THROUGH AND INCLUDING SEPTEMBER 30, 2021**

Melanie L. Cyganowski, the receiver (the “Receiver”) for 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 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. (collectively, the “Receivership Entities,” the “Platinum Entities” or “Platinum”), and Otterbourg P.C., as counsel to the Receiver (“Otterbourg” and, together with the Receiver, “Applicants”), hereby submit this Seventeenth Joint Interim Application (the “Seventeenth Interim Application”) for Allowance of

Compensation and Reimbursement of Expenses Incurred During the Period from July 1, 2021 through and including September 30, 2021 (the “Application Period”). There are two components to this Application: (i) the Receiver’s services and (ii) the services of her counsel (Otterbourg). The Receiver requests interim approval of fees in the amount of \$33,909.60 and reimbursement of expenses in the amount of \$70.20 for the Application Period. Otterbourg requests interim approval of fees in the amount of \$421,891.20 and reimbursement of expenses in the amount of \$5,994.21 for the Application Period, for a combined total of fees for Applicants in the amount of \$455,800.80,¹ and expenses in the amount of \$6,064.41 for the Application Period.

This Seventeenth Interim Application contains the following sections:

Section I provides a preliminary statement of the Receiver’s activities during the Application Period.

Section II summarizes the background of the receivership and also contains case status information required by Section C.2 of the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission (the “SEC Billing Guidelines”). Section II also describes the procedures used by Otterbourg in compiling its billing records and provides other information as requested by the SEC Billing Guidelines, including a description of each exhibit to this Seventeenth Interim Application and the reduction in fees agreed to in connection with the appointment of the Receiver.

¹ As agreed to by the Receiver, this total amount reflects several accommodations voluntarily made by Applicants: (1) a public service accommodation of a twenty percent (20%) reduction in the Receiver’s recorded time charges; (2) a ten percent (10%) reduction in Otterbourg’s recorded time charges for all project code categories except for any related to certain litigation matters (the previously resolved Beechwood Action and a previously resolved arbitration proceeding), for which Applicants have agreed to a twenty-five percent (25%) reduction in Otterbourg’s time charges (none were incurred during this Application Period), subject to Applicants requesting partial repayment of such reduction later in the case; and (3) a reduction in the Receiver’s aggregate fees (prior to application of the public service accommodation) to discount for the customary annual increases in her billable rate since her appointment. Therefore, during the Application Period, the Receiver’s recorded time charges before application of these accommodations were \$59,640.00 and Otterbourg’s recorded time charges were \$468,768.00, for a combined gross legal fees total (before the application of any accommodations) of \$528,408.00.

Section III contains a narrative description of the work Otterbourg professionals performed on behalf of the Receiver during the Application Period, under each project category, in accordance with Section D of the SEC Billing Guidelines. All such categories correspond with the SEC's Billing Guidelines.

Section IV contains a summary of all expenses for which Applicants seek reimbursement and the procedures and policies adopted by Applicants to ensure compliance with Section E of the SEC Billing Guidelines.

Section V briefly summarizes the standards to be applied by the Court in determining fee awards in SEC receivership cases.

I. PRELIMINARY STATEMENT

During the Application Period, the Receiver and her team² (i) continued to address objections to the Receiver's determinations regarding claims filed in the receivership case (the "Receivership"); (ii) worked with investors to reconcile any differences regarding the Receivership's record of investors' holdings; (iii) monitored and exercised rights as a creditor in the personal bankruptcy case of Mark Nordlicht ("Nordlicht"), including the pursuit of the objection to discharge action filed by the Receiver against Nordlicht; (iv) continued to analyze inter-estate issues between the Receivership Entities and the joint liquidators for Platinum Partners Value Arbitrage Fund L.P. (together with its feeder funds, "PPVA" or "PPVA Funds") regarding common assets and the resolution of inter-estate claims; and (v) prepared for the conclusion of the Receivership by, among other things, preparing a motion, that was filed shortly after the conclusion

² To assist her with her duties, the Receiver retained, with the approval of the Court (on July 21, 2017), Otterbourg as her legal counsel [Dkt. no. 231] and Goldin, a Teneo Company as her financial advisor [Dkt. no. 232] ("Teneo" (f/k/a Goldin) and, together with Otterbourg, the "Receivership Team").

of the Application Period, seeking the disposal of certain obsolete electronic and hardcopy documents.

As previously reported, certain of the settlements that the Receiver reached during the course of the Receivership are confidential. To preserve the confidentiality of these settlements, the Receiver advised that she would not and will not be disclosing details of *any* settlements, including the identity of the settling parties, the amounts agreed to be paid by such parties, whether such amounts are to be paid in structured payouts and over what period of time, and/or the source of any litigation-related funds received in any quarter, unless such details are matters of public record by virtue of a motion for Court approval of such settlement or otherwise.

A. Analysis and Disposition of Receivership Assets

During the Application Period, the Receivership received approximately \$27,000. This amount is in addition to the approximately \$87 million received by the Receivership from the date of appointment of the Receiver. Certain parties have asserted secured claims to all or part of the proceeds of such liquidated investments, most of which have been resolved pursuant to the settlement in the Beechwood Action and with Heartland Bank.

The review of the assets in the Receivership's asset portfolio is substantially complete. In addition to the litigation seeking the turnover of the Receivership's equity interest in Decision Diagnostics, there are a few remaining assets that the Receiver continues to actively monitor, including shared assets with PPVA that may have potential value to the Receivership Estate.

A description of the investments in which Applicants dedicated significant time during the Application Period and the work done with respect to those investments is set forth in Section IV of this Seventeenth Interim Application.

B. Administrative Matters

During the Application Period, the Receiver and the Receivership Team continued to speak with various interested parties and groups, including the joint liquidators for PPVA,³ the SEC and Platinum investors and creditors. The Receiver updates the Receiver's website with key documents, answers to frequently asked questions and status reports to investors. The Receivership Team also filed and responded to other applications made before the Court and in other court proceedings involving Platinum.

II. CASE BACKGROUND AND STATUS

A. Case Background

SEC Complaint

On December 19, 2016, the United States Securities and Exchange Commission (the "SEC") filed its Complaint (the "SEC Complaint") against individual defendants Nordlicht, David Levy ("Levy"), Daniel Small, Uri Landesman,⁴ Joseph Mann, Joseph SanFilippo ("SanFilippo"), Jeffrey Shulse, and both Platinum Management (NY) LLC and Platinum Credit Management, L.P. (collectively, the "Defendants").

The SEC Complaint alleged, *inter alia*, that the Defendants conducted a fraudulent scheme to inflate asset values and illicitly moved investor money to cover losses and liquidity problems. This was an allegedly multi-pronged fraud perpetrated by Platinum Management (NY) LLC and Platinum Credit Management, L.P., the managers of PPVA and Platinum Credit Opportunities Master Fund L.P. (together with its feeder funds, "PPCO"), respectively, involving multiple individuals led by Nordlicht, the founder of the Platinum Entities and the Co-Chief Investment

³ PPVA is the subject of insolvency proceedings pending in the Cayman Islands and a Chapter 15 bankruptcy proceeding in the U.S. Bankruptcy Court for the Southern District of New York.

⁴ Uri Landesman passed away in September 2018.

Officer of PPVA and PPCO. The SEC further alleged that Nordlicht and the managers of the Platinum Entities overstated the value of an oil company (Black Elk) that was among the funds' largest assets, and that they concealed a growing liquidity crisis by transferring money between the funds, making redemptions to favored investors and using misrepresentations to attract new investors to the struggling funds.

In a parallel action, the U.S. Attorney's Office for the Eastern District of New York brought criminal charges against Nordlicht and the individual Defendants. Following the criminal trial of Nordlicht, Levy and SanFilippo, the jury returned a verdict convicting Nordlicht and Levy of defrauding bondholders in portfolio company Black Elk Offshore Operations LLC, but acquitting each of them on the remaining charges. SanFilippo was acquitted on all counts with which he was charged. The Court thereafter overturned the jury verdict with respect to Levy and ordered a new trial with respect to Nordlicht. The Department of Justice appealed those decisions and on November 5, 2021, the Court of Appeals for the Second Circuit vacated the Court's order and remanded to the Court for further proceedings consistent with its decision.

Appointment of Receiver and Receivership Order

To prevent further diversion of funds and dissipation of the assets of the Platinum Entities, the SEC sought, *inter alia*, the appointment of a receiver to take control of the Platinum Entities and their assets.

On December 19, 2016, the District Court entered an Order Appointing Receiver, [Dkt. Nos. 6 and 16], which appointed Bart Schwartz as receiver (the "Prior Receiver"). At the time of his appointment, the Prior Receiver was serving as a monitor for the Platinum Entities.

On June 23, 2017, after six months, the Prior Receiver resigned and, upon the recommendation of the SEC, by Order dated July 6, 2017, Melanie L. Cyganowski was appointed as Receiver, effective immediately (*i.e.*, July 6, 2017), and ordered to assume all authority

previously held by the Prior Receiver under the current Receivership Order. [Dkt. No. 216]. On October 16, 2017, the Court entered the Second Amended Order Appointing Receiver (the “Receivership Order”). [Dkt. No. 276]. The Court amended the Receivership Order on December 29, 2017 to add the following Cayman Islands entities to the receivership: Platinum Partners Liquid Opportunity Master Fund L.P., Platinum Partners Credit Opportunities Fund International, Ltd. and Platinum Partners Credit Opportunities Fund International (A), Ltd. [Dkt. No. 297].

Under the terms of the Receivership Order, the Receiver is, among other things, required to preserve the *status quo*, ascertain the extent of commingling of funds, ascertain the true financial condition of the Platinum Entities, prevent further dissipation of property and assets of those entities, prevent the encumbrance or disposal of property or assets of the Platinum Entities, preserve the books, records, and documents of the Platinum Entities, be available to respond to investors’ inquiries, protect investors’ assets, conduct an orderly wind down, including a responsible disposition of assets and an orderly and fair distribution of those assets, and determine whether one or more of the Receivership Entities should undertake bankruptcy filings.

B. Case Status⁵

In accordance with Section C.2. of the SEC Billing Guidelines, Applicants state as follows:

(a) As of September 30, 2021, the Receivership Entities had approximately \$20.7 million in funds. Certain parties have claimed an interest in certain sold assets and have asserted claims to a portion of the sale proceeds of such assets (as opposed to a general claim against the Receivership Entities). Other parties have presented documentation which purportedly grant them

⁵ The Receiver and Otterbourg base the information in this section primarily on the Receivership’s Standardized Fund Accounting Reports covering the period July 1, 2021 through September 30, 2021.

security interests in all or certain of Platinum's assets. These secured claims were challenged and have been substantially resolved pursuant to settlements in the Beechwood litigation.

It is estimated that, as of September 30, 2021, accrued and unpaid administrative expenses amount to approximately \$5.7 million. This amount includes the estimate of fees and expenses that have been incurred by the Receiver, Otterbourg and Teneo during the Application Period and that will be requested in future applications, holdbacks for prior applications of the Receiver, Otterbourg and Teneo and holdbacks to the Prior Receiver's counsel (Cooley) with respect to its interim fee application. In addition to these unpaid administrative expenses, the Receiver paid remaining in-house Platinum staff and other operating expenses during the Application Period.

(b) Cash disbursements during the Application Period totaled \$943,385. This amount consisted primarily of (i) \$783,625 in professional expenses; and (ii) \$153,825 in business asset expenses (payroll and related expenses paid to Platinum employees, as well as office rent, which was reduced starting on July 1, 2021).

Cash receipts during the Application Period totaled \$27,093, consisting of interest and a return of a security deposit with respect to a prior office lease.

Pursuant to the previously-approved bar date procedures motion [Dkt. No. 453], the bar date to file a proof of claim asserting a claim arising before the Receivership was March 29, 2019 and the bar date for governmental units to file a proof of claim was April 12, 2019. In excess of 300 claims were filed. Parties holding investor claims, claims for unpaid redemptions and unpaid administrative claims were not required to file proofs of claim. A fuller description of the claims reconciliation process is described in Section IV.C below.

The Receiver cannot at this time state what distributions will ultimately be to creditors and investors, as it will in large part be dependent upon the outcome of the claims resolution process.

As of September 30, 2021, the primary assets of the estate (“Receivership Property”) consisted of the following:

- (i) Cash and cash equivalents of approximately \$20.7 million;
- (ii) Remaining stock and royalty interests, litigation financing and other miscellaneous investments; and
- (iii) Potential litigation claims.

(c) The Receiver and the Receivership Team have analyzed pre-Receivership activities, including transfers made by PPCO and PPLO to other entities and individuals, and the professional services provided by, among others, valuation agents, fund administrators, auditors and legal advisors, to determine if any additional causes of action exist that, on a cost-benefit basis, warrant the commencement of litigation. Where mutual releases are warranted, the Receiver has sought and obtained such releases. Additionally, during the Application Period, the Receiver continued to engage in conversations with certain of the insiders regarding the allowance or disallowance of their claims. Whether and the extent to which the Receiver may commence additional affirmative actions will likely be addressed as part of the proposed plan of distribution.

III. FEES AND EXPENSES REQUESTED

In connection with the Application Period, the Receiver requests interim approval of her fees in the amount of \$33,909.60 and reimbursement of expenses in the amount of \$70.20. Otterbourg requests interim approval of fees in the amount of \$421,891.20 and reimbursement of expenses in the amount of \$5,994.21. Thus, the combined total of fees for Applicants of \$455,800.80, plus expenses of \$6,064.41, is \$467,929.62.

The Receiver has assembled a team of Otterbourg professionals to prosecute the litigations commenced by the Receiver and to address different investments and different issues that may arise within each investment. The Otterbourg professionals communicate with each other and the

other retained professionals regularly, so as to keep others informed of each's activities and avoid duplication of efforts.

The fees requested are determined on the basis of the hours worked by Otterbourg attorneys and paraprofessionals, as well as the Receiver, and the hourly rates in effect at the time the services were rendered, as modified by a public service accommodation, described below. The fees requested also take into account all relevant circumstances and factors as set forth in the New York Lawyer's Rules of Professional Responsibility, as applied to Otterbourg as attorneys, including the nature of the services performed, the amount of time spent, the experience and ability of the lawyers and legal assistants working on this engagement, the novelty and complexity of the specific issues involved, the time limitations imposed by the circumstances, and the responsibilities undertaken by Applicants.

Pursuant to the public service accommodation applicable to this matter, a 20% accommodation has been applied across the board to the Receiver's recorded time. Furthermore, fees for legal services performed by Otterbourg professionals have been reduced by 10% from the aggregate recorded time charges for all project codes, except for those relating to the Beechwood Action, for which Applicants have applied a 25% discount to the aggregate recorded time charges, subject to the right of Applicants to request a partial repayment of the discount later in the case. In addition, the Receiver has agreed to provide a further discount in an amount that represents the increase in her fees since her appointment. (In accordance, with Otterbourg's regular practice, its hourly rates are reviewed and potentially increased on October 1st of each year.)

Pursuant to the public service and rate increase accommodations described above, the recorded time charges for the Receiver have been reduced from \$59,640.00 to \$33,909.60, a reduction in the amount of \$25,730.40. Moreover, the recorded time charges for the Otterbourg

professionals have been reduced from \$468,768.00 to \$421,891.20, a reduction in the amount of \$46,876.80. Therefore, the total reduction for fees incurred during the Application Period by the Receiver and Otterbourg professionals is \$72,607.20. This does not include other voluntary reductions in the work recorded with respect to certain matters, which are taken in connection with Applicant's customary review of its recorded time detail.

All non-working travel time is billed at half of the amount of the actual non-working travel time of the professional. There was no travel time during the Application Period.

In addition, as required by the SEC Billing Guidelines, the Receiver and Otterbourg submitted Applicants' time detail to the SEC for its review.

This Seventeenth Interim Application includes certain exhibits:

(a) The SFAR for the period of July 1, 2021 through September 30, 2021 is attached as **Exhibit A** hereto.

(b) A Fee Schedule showing the total fees billed and hours worked during the Application Period by the Receiver and each Otterbourg professional, along with the billing rates of each such professional, is attached as **Exhibit B** hereto.

(c) In accordance with Section D.3.c of the SEC Billing Guidelines, a summary reflecting the total fees billed and the hours worked by the Receiver and each professional organized by project category, including a chart showing the amounts being requested after application of the accommodations discussed above, is attached as **Exhibit C** hereto.

(d) In accordance with the Section D.5 of the SEC Billing Guidelines, the time records of the Receiver and the Otterbourg professionals for the Application Period, arranged in chronological order within each activity category, are attached as **Exhibits D** and **E**, respectively, hereto.

(e) In accordance with Section E.1.a. of the SEC Billing Guidelines, a summary of all expenses for which Applicants seek reimbursement organized by expense category is attached as **Exhibit F** hereto.

(f) In accordance with Section E.1.a. of the SEC Billing Guidelines, the expense records of the Receiver for the Application Period, arranged in chronological order, is attached as **Exhibit G** hereto.

(g) In accordance with Section E.1.a. of the SEC Billing Guidelines, the expense records of Otterbourg for the Application Period, arranged in chronological order, is attached as **Exhibit H** hereto.

(h) Also submitted herewith as **Exhibit I** is the Certification required by Section A.1 of the SEC Billing Guidelines.

This is the Receiver and Otterbourg's Seventeenth request for fees and expenses in this case. Otterbourg received no retainer in this case and the Receivership Order limits the Receiver and Otterbourg to obtaining compensation solely from the Receivership Estate.

The Receivership Order permits the Receiver and her advisors to be paid on a quarterly basis. In accordance with the SEC Billing Guidelines, and as noted above, the Receiver and Otterbourg submitted its time records for the Seventeenth Interim Application to SEC counsel prior to filing the Application with the Court, and SEC counsel has reviewed such time records and fee and expenses being requested pursuant to this Application.

The Receiver and Otterbourg professionals recorded all services performed in time increments of one tenth (0.1) of an hour. All services by Otterbourg paralegals and other paraprofessionals were professional in nature and, if not performed by the indicated paraprofessionals, would have been performed by attorneys.

Five attorneys and one paraprofessional billed time during the Application Period (in addition to the Receiver).⁶ Because of the diversity of issues confronting the Receiver, this case necessitated the involvement of attorneys with background and experience in the multitude of litigation and transactional disciplines relevant to this receivership. In addition, while several senior attorneys were utilized, each brought different expertise to the engagement and was the primary responsible party on different tasks.

The particular Otterbourg professionals who billed time during the Application Period and their specific roles were as follows:

(a) Erik B. Weinick (Partner) (1.2 Hours to P01; 4.7 Hours to P02; 136.3 Hours to P04; 90.4 Hours to P05) – Mr. Weinick is a senior litigator and is also a member of Otterbourg’s bankruptcy department. He has served as the Receiver’s “hub and spoke,” coordinating the work of the Receiver’s professionals and Platinum’s Chief Financial Officer on almost every matter confronting the Receivership from asset dispositions, to litigation matters, and administrative matters, including responding to investor inquiries, preparing or reviewing documents filed in this case, and communicating with counsel for the PPVA Joint Liquidators on matters of mutual interest, including the resolution of issues between the estates. Mr. Weinick is also part of the team reviewing objections to claims and has been spearheading matters relating to the Nordlicht Bankruptcy Case.

(b) Jennifer S. Feeney (Of Counsel) (1.2 Hours to P02; 33.6 Hours to P04; 57.9 Hours to P05) – Ms. Feeney is a senior member of Otterbourg’s bankruptcy department. During the Application Period, Ms. Feeney attended to case administration matters, including preparing the

⁶ The Receiver has requested that Otterbourg voluntarily not bill the time of any professional that billed less than fifteen (15) hours to the case during the Application Period. Accordingly, other attorneys and paraprofessionals may have worked on the matter, but payment for their time is not being requested and is not reflected in the time detail.

Receiver's quarterly report and updating other reports regarding the status of asset dispositions. Ms. Feeney is also involved in the claims review, objection and settlement process. Additionally, Ms. Feeney, along with Erik B. Weinick, worked to keep the Receiver apprised of all activities being undertaken by the Receivership Team.

(c) Andrew S. Halpern (Associate) (5.7 Hours to P01; 86.7 Hours to P04) – Mr. Halpern is an experienced litigator who has assisted the Receiver in almost all litigation matters during the course of the Receivership. During the Application Period, Mr. Halpern primarily worked on matters related to the objection to discharge complaint and the amendment to the complaint filed in the Nordlicht Bankruptcy Case. Mr. Halpern also is one of the leads with respect to the Decision Diagnostics matter, although much of that time has not been billed for in this Seventeenth Interim Application.

(d) Robert Yan (Associate) (20.9 Hours to P04) – Mr. Yan is an associate in the bankruptcy department. Mr. Yan has significant experience with formulations of plans. In anticipation of filing a plan, the Receiver determined to set forth a process for the disposition of obsolete documents. Accordingly, during the Application Period, Mr. Yan was primarily responsible for the drafting of a motion for procedures for the disposition of obsolete documents.

(e) Michael Pantzer (Associate) (82.0 Hours to P04; 124.8 Hours to P05) – Mr. Pantzer is a junior associate in the bankruptcy department. Mr. Pantzer, at a lower billing rate, was one of the primary team members to review claims, respond to objections to the Receiver's determinations regarding claims, negotiate with creditors, draft settlement agreements and communicate with investors regarding their holdings. Mr. Pantzer also assisted with the drafting of certain motion practice in the Nordlicht Bankruptcy Case regarding the objection to discharge and amendment of the complaint.

(f) Jessica Hildebrandt (Paralegal) (.5 Hours to P01; 20.8 Hours to P04; 4.7 Hours to P05) – Ms. Hildebrandt is a paralegal and monitors proceedings outside of the Receivership, including the Nordlicht Bankruptcy Case, the criminal appeal and any matters for which the Receivership may have a residual interest. Ms. Hildebrandt also assists with updates to the Receiver’s website and other administrative matters of the Receivership.

IV. SERVICES RENDERED BY RECEIVER AND OTTERBOURG DURING APPLICATION PERIOD

In accordance with Section D.3 of the SEC Billing Guidelines, Applicants segregated their time during the Application Period into four (4) project categories.⁷ Narrative summaries of these activity categories follow:

**A. Asset Analysis and Recovery (P01) - Total Fees: \$8,088.00
Asset Disposition (P02)⁸ - Total Fees: \$5,224.50**

Below is an overview of certain of non-litigation assets (although the assets may be subject to litigation) in which the Receiver and the Receivership Team have dedicated time during the Application Period. Included in the time billed during the Application Period are regular conferences with working groups of Otterbourg attorneys and memoranda prepared for the Receiver to enable her to analyze the assets at issue and to make a decision with respect to those assets. Certain additional assets continue to be monitored for potential future value, including assets that are jointly held with PPVA or for which the Receivership has a potential residual interest. Applicants also address post-closing issues that periodically arise in connection with prior

⁷ As noted above, **Exhibit C** hereto shows each professional working on a particular project category and the total hours he or she billed in that category prior to the agreed-upon reduction to the aggregate recorded time charges. The fees for each activity category are stated herein *without* showing the agreed upon reductions.

⁸ Because of the symbiotic nature of these two project categories, Applicants are describing the work done with respect to each in a combined narrative to allow the reader to better understand the tasks performed.

sales of assets. The below summaries include a brief description of the nature of the investment, work performed, and status.

1. **Decision Diagnostics** – refers to Decision Diagnostics Corp. (“Decision Diagnostics”), a company that describes itself on its website as “a leading manufacturer of low cost home testing devices and test strips for use with legacy meters.” Despite that description, Decision Diagnostics announced in March 2020 that it had developed a COVID-19 test, causing its publicly-traded stock to jump in price and the SEC to institute a suspension in trading. On December 17, 2020, the United States Government unsealed an indictment of Decision Diagnostics’ CEO, Keith Berman, for securities and other fraud in connection with Decision Diagnostics’ purported COVID-19 testing capabilities. That same day, the SEC commenced a civil enforcement action against Decision Diagnostics and Berman related to the same conduct. Decision Diagnostics’ stock price is now trading at or near its pre-COVID-19 level.

Alpha Credit Resources LLC (“Alpha Credit”), a wholly-owned subsidiary of PPCO, holds certain common and preferred shares, convertible into common shares, in Decision Diagnostics. According to certain of Decision Diagnostics’ financial statements, Decision Diagnostics purported to cancel certain of Alpha Credit’s shares in Decision Diagnostics. Decision Diagnostics also took active steps to prevent the Receiver from liquidating Alpha Credit’s shares, by, among other things, refusing to remove a restrictive legend from Alpha Credit’s shares in Decision Diagnostics and to convert Alpha Credit’s preferred shares in Decision Diagnostics into common shares.

After refusing the Receiver’s repeated demands to restore, recognize and convert, as applicable, Alpha Credit’s shares, on February 19, 2021, the Receiver initiated a proceeding in the United States District Court for the Eastern District of New York to enforce her rights with respect

to the Receivership's holdings in Decision Diagnostics. *See Melanie L. Cyganowski, as Receiver and Agent v. Decision Diagnostics, Inc.*, 2:21-cv-00888-JMA-ST. In connection with the commencement of the litigation, the Receiver also prepared a motion for summary judgment, which it requested permission from the court to file. During the Application Period, the Receiver actively engaged in discussions with Decision Diagnostics regarding a possible settlement. A settlement in principle was reached; however, the parties continue to dispute certain key provisions of the settlement. If a resolution is not reached, the litigation will proceed. Decision Diagnostics answered the Complaint on November 8, 2021. The Receiver filed an Amended Complaint on November 29, 2021.

The actual time being requested in connection with the Decision Diagnostics matter during the Application Period is significantly less than what was actually recorded. In addition to certain voluntary reductions for time spent with respect to this matter, Applicants do not bill for attorneys that bill less than 15 hours in any Application Period, which includes time spent by transactional attorneys on discrete issues related to the Decision Diagnostics mater.

2. **China Horizon/Yellow River** refers to an asset that is jointly held with PPVA through a company called PGS. PGS owns equity and debt interests in China Horizon and Yellow River—two companies created to build a chain of franchised convenience stores in rural China. The promissory note from China Horizon held by PGS has a face value of approximately \$9.0 million and PGS also holds approximately 6.5 million shares of common stock in Yellow River. During the course of the Receivership, the Receiver and the Joint Liquidators of PPVA periodically received inquiries regarding the sale of PGS's and PPVA's collective interests in the China Horizon notes and the Yellow River equity position. These inquiries never resulted in a firm offer. The Receiver, however, has continued to monitor the assets, particularly the equity interests in

Yellow River. This asset may ultimately add value to the Receivership Estate, although it is still speculative and any amount that may be realized and the timing of such monetization is still in flux and indeterminate. The Receiver continues to actively monitor and periodically engage in discussions with Yellow River and other parties. Otterbourg attorneys who have billed time to this matter primarily include attorneys with transactional experience.

B. Case Administration (P04) - Total Fees: \$302,319.50

This category includes tasks that may not be directly related to a specific investment or transaction, but impact the overall administration of the Receivership Estate, including preparation of the plan of distribution, communications with investors, preparing status reports, negotiating with the joint liquidators of PPVA a resolution of purported claims by and against each estate, and monitoring and filing appropriate papers in the Nordlicht Bankruptcy Case. The tasks recorded under this category include the following:

1. **PPVA**. Since the Receiver's appointment, she and the Receivership Team have kept in frequent communication with the Joint Liquidators for the PPVA Master Fund and the PPVA Feeder Fund and/or their staff to discuss issues of mutual interest. PPVA and PPCO have each analyzed and discussed potential claims against the estate of the other stemming from pre- Receivership transactions. Upon the Receiver's appointment, the Receiver and the Joint Liquidators agreed to hold the resolution of any such purported claims in abeyance during the cases. The Receiver has been engaged in a series of discussions with the Joint Liquidators of PPVA regarding a resolution of such purported claims and any remaining mutual interests, including their joint interest in Agera Energy LLC and Agera Holdings, LLC (collectively, "Agera").⁹ A resolution between the two estates is understandably complex, and the parties are

⁹ Agera is a retail energy service company. In June 2016, prior to the receivership, Principal Growth Strategy, LLC ("PGS"), which is owned 55% by PPVA and 45% by PPCO, sold a portion of its interests in Agera to certain

continuing to discuss the details of the settlement. In the interim, the Receiver is continuing to monitor the status and progress of the Agera Litigation and the China Horizon/Yellow River asset discussed above, both of which are held jointly with PPVA through PGS.

2. **Plan of Distribution.** As noted above, the Receiver determined that it was prudent to wait to file the plan until certain material matters, namely resolution of claims for priority distributions as well as potential monetization of an asset, were resolved. Despite this, the Receiver and her team worked diligently on the plan during this Application Period so that once those matters are resolved, the plan being prepared by Applicants, can be promptly presented and filed. In connection therewith, Applicants also reviewed issues relevant to the plan of distribution, including an analysis of the potential distribution waterfall to creditors and investors of PPCO and PPLO. Ultimately, through a motion seeking approval of a plan of distribution, the Receiver will seek the Court's approval of, among other things, (i) the distribution methodology to apply in calculating the distribution to be made on account of each claim and equity interest and (ii) the treatment of claims and equity interests under the plan of distribution. Investors and creditors will have the opportunity to object to the plan of distribution and any of its provisions, including the distribution methodology and treatment of claims and equity interests. The Receiver cannot at this time state what distributions will ultimately be to creditors and investors. During the Application Period, while there was not a significant amount of time dedicated towards drafting plan documents, Applicants analyzed various distribution waterfalls and related issues. Attorneys who

entities affiliated and/or associated with Beechwood Re Investments LLC. Pursuant to their respective interests in PGS, both PPVA and PPCO agreed that PGS would pursue certain claims and causes of action relating to its ownership of a certain promissory note convertible into 95% of the common equity of Agera's subsidiary, energy reseller Agera Energy. In connection with such agreement, a complaint was filed in the Court of Chancery of the State of Delaware on June 7, 2019 against numerous defendants, including AGH Parent LLC, SHIP and CNO (the "Agera Litigation").

spent time on this project primarily include attorneys with experience drafting and reviewing plans of liquidation and distribution.

3. **Nordlicht Bankruptcy Case**. Nordlicht filed a Chapter 7 bankruptcy petition on June 29, 2020 in the United States Bankruptcy Court for the Southern District of New York. Case No. 20-22782-rdd (the “Nordlicht Bankruptcy Case”). The Receiver has been monitoring and exercising rights as a creditor in the Nordlicht Bankruptcy Case. The Receiver previously filed a proof of claim on behalf of PPCO in the Nordlicht Bankruptcy Case, asserting a claim in the amount of not less than \$219 million. The claim is subject to review and objection by the Chapter 7 Trustee. It 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 against it and has limited disclosed assets with which to satisfy those claims. Nordlicht previously filed a proof of claim against the Receivership Estate. That claim is now the property of Nordlicht’s bankruptcy estate and is under the control of the Chapter 7 Trustee to pursue. The Receiver continues to periodically engage in discussions with the Chapter 7 Trustee with respect to, among other things, resolution of the claims held by each against the other’s estate.

Additionally, following Nordlicht’s refusal to continue to toll the Receiver’s time to do so, to protect and preserve estate assets and causes of action that can be asserted by creditors against Nordlicht, the Receiver filed a complaint objecting to the discharge of Nordlicht (the “Discharge Complaint”). The Discharge Complaint, alleges, among other things, that Nordlicht knowingly and fraudulently made a false oath in the Nordlicht Bankruptcy Case by failing to list significant assets and financial transactions in his bankruptcy schedules, and concealed his property with the intent to hinder, delay, or defraud his creditors.

Prior to the Application Period, the Receiver filed papers in opposition to Nordlicht's Motion to Dismiss the Discharge Complaint and a hearing was held on June 14, 2021. At the hearing, the Bankruptcy Court granted in part and denied in part the Motion to Dismiss, finding the Receiver had general statutory standing to prosecute the Discharge Complaint and had satisfactorily stated claims for which relief could be granted, but staying the action until the Court in the Receivership Case permitted or approved the prosecution of the Discharge Complaint or made a finding that no such permission or approval was necessary to prosecute the Discharge Complaint. Following the Bankruptcy Court's oral ruling, the Receivership Team prepared a proposed formal order and exchanged drafts with Nordlicht's counsel, ultimately presenting competing proposed orders to the Bankruptcy Court. The Bankruptcy Court entered a formal order on July 6, 2021, which was based on the proposed order submitted by the Receiver.

Pursuant to the Bankruptcy Court's oral ruling, the Receiver filed a motion with the Court on June 22, 2021 [Dkt. No. 569] seeking a determination regarding the Receiver's authority pursuant to the Receivership Order to file and prosecute the Discharge Complaint absent leave of the Court. Subsequent motion practice ensued and in an Order dated July 24, 2021 [Dkt. No. 587], the Court concluded that the Receivership Order authorized the Receiver to file and pursue the Discharge Complaint without seeking leave of Court. Following the Court's decision, and during the Application Period, the Receiver prepared and filed a Motion for Leave to Amend the Discharge Complaint (the "Motion to Amend") and drafted a proposed Amended Complaint (the "Amended Complaint"). The Motion to Amend was filed with the Bankruptcy Court on August 24, 2021 and Nordlicht filed his Objection to the Motion to Amend on September 30, 2021. The Motion to Amend was heard on October 27, 2021 and the Bankruptcy Court granted the Receiver leave to file her proposed Amended Complaint with a minor modification.

During the Application Period, Applicants spent time reviewing this Court's decision regarding standing and preparing the Receiver's Amended Complaint and Motion to Amend. Counsel also continued to monitor the Nordlicht Bankruptcy Case and engage in discussions with the respective attorneys for Nordlicht and the Chapter 7 Trustee. Attorneys with bankruptcy and litigation experience primarily worked on this matter.

4. **Obsolete Document Disposal**. During the Application Period, to reduce overhead expenses, the Receivership Team examined its document retention platforms, for which it pays regular fees, to reduce the amount of estate expenses. Following such review, on October 6, 2021, the Receiver filed a Motion for Authority to Discontinue the Preservation of Certain Receivership Estate Electronic and Hardcopy Records [Dkt. No. 590] (the "Obsolete Document Disposal Motion"). As set forth in the Obsolete Document Disposal Motion, since her appointment, the Receiver has maintained the integrity of the Receivership Entities' books and records (in both hard copy and electronic form). At this point in the Receivership, however, the Receiver determined in her business judgment, and in consultation with the Receivership Team, that the cost and risk of maintaining all of these books and records exceeds the benefit.

As a result, in the Obsolete Document Disposal Motion, the Receiver sought authority to dispose of certain obsolete and/or duplicative material. Specifically, the Receiver sought to destroy approximately 460 boxes of pre-Receivership hardcopy documents and permanently delete and/or destroy certain electronic data and related media (collectively, the "Obsolete Materials"). The Obsolete Material is either no longer necessary for the administration of the Receivership Estate and/or is duplicative of other information that will continue to be maintained on behalf of the Receivership Estate. All other documents, data and related media, including, but not limited

to, the post-Receivership materials, will continue to be maintained in accordance with the Receivership Order, unless otherwise ordered by the Court.

The Court entered an order approving the Obsolete Document Disposal Motion On October 22, 2021. [Dkt. No. 593] Disposal of the Obsolete Materials will reduce the administrative costs associated with the continued preservation and maintenance of the Obsolete Materials, which are presently in the estimated amounts of \$32,000 per year and \$160,000 over five years. By comparison, the one-time cost to destroy the Obsolete Materials is about \$9,400, which would translate into a potential savings of \$22,600 per year and \$150,600 over five years. Prior to filing the Obsolete Document Disposal Motion, any parties with an interest were offered an opportunity to inspect the hardcopy materials, and only one accepted the Receiver's offer. Otterbourg continues to engage with parties who would like access the hardcopy documents prior to their disposal.

5. **Website and Investor Communications.** The Receiver retained Epiq to create and maintain the Receiver's website (www.PlatinumReceivership.com). This website provides investors and other interested parties with, among other things, periodic status reports, access to court documents and answers to frequently asked questions. The Receiver revises the website as necessary to update the "Frequently Asked Questions" section and to add "key documents." The website allows interested parties to sign up to receive daily notices whenever there are new filings on the Receivership docket. The Receiver and the Receivership Team have attempted to respond to investor inquiries and continue to regularly respond and react to inquiries and requests for information.

6. **SEC Meetings.** The Receiver has frequent communications with SEC staff to keep them apprised of ongoing matters as to which SEC input is appropriate, to alert them to certain

filings by the Receiver and to keep the SEC apprised of the status of the claims process and wind down of the estate. The Receiver and the Receivership Team also had periodic communications with SEC personnel about pending matters before the Court and in the Nordlicht Bankruptcy Case for which SEC input was appropriate.

7. **Criminal Trial.** Applicants continue to monitor the criminal trials of the Defendants and the status of the appeal of this Court's decision. The description of the status of the criminal trials and the appeal is discussed in Section II.A above.

8. **Receivership Estate Oversight and General Case Administration.** Professional time during the Application Period was also devoted to the general oversight of the Platinum Entities and the estate. Conferences with the Receiver and members of the Receivership Team, via conference call or videoconference, occurred on a regular basis to facilitate the exchange of relevant information, including the status of certain assets being monitored, the claims process, the plan of distribution and other administrative matters. The Receivership Team also attended to document retention issues with an eye towards reducing expenses. The Receiver maintained direct oversight over all legal and financial-related work being done by her Receivership Team. Otterbourg attorneys assisted the Receiver, along with assistance from Platinum's CFO and Teneo, in analyzing budget, cash management and other administrative issues of the Receivership estate.

C. Claims Review (P05) – Total Fees: \$212,776.00

During the Application Period, the Receivership Team's primary focus was on analyzing claims and related documents. In accordance with the Order approving the procedures to reconcile claims and verify interests, entered on December 1, 2020 (the "Claims Procedures and Verification Order") [Dkt. No. 554], Platinum's CFO and the Receivership Team engaged in an extensive

review of each of the filed claims, analyzed the documents provided in support of each claim, compared the claims to Platinum's books and researched legal issues when necessary.

On March 9, 2021, the Receiver filed a Notice of Receiver's Claims Analysis Report (the "Claims Report"), which set forth her determinations with respect to each of the claims. [Dkt. No. 564]. Certain claims were allowed as filed or pursuant to previously reached settlements, others disallowed in total, and others partially allowed. Claimants had until April 23, 2021 (unless an extension was mutually agreed upon in writing) to object to the Receiver's determinations in the Claims Report. Thirteen claimants, asserting multiple claims, objected to the Receiver's determinations in the Claims Report. The Receivership Team has been in contact with each of the claimants that objected to the claim determinations. During the Application Period, the Receivership Team's primary focus was on reviewing the objections and seeking to reach resolutions, if possible, regarding the allowed claim amount. Certain of these discussions resulted in consensual resolutions or possibly the withdrawal of claims. Other discussions reached an impasse and, pursuant to the procedures set forth in the Claims Procedures and Verification Order, the parties agreed to mediate the issues. Two such mediations occurred during the Application Period, one of which resulted in a resolution. With respect to certain claim objections for which no resolution has been reached, in accordance with the procedures set forth in the Claims Procedures and Verification Order, the Receiver has commenced summary proceedings before the Court for adjudication of the disputed claims, which are scheduled to be fully briefed during the current calendar quarter. There are certain claims issues, such as the assertion of priority, which could significantly impact the distribution, if any, to be made to creditors and investors. Accordingly, the Receiver has determined that it is important for certain claims issues to be resolved prior to presenting a plan of distribution to the court. On November 12, 2021, Applicants

filed an Omnibus Motion to Confirm Receiver's Determinations with respect to certain claimants that objected to the Receiver's determinations, including parties claiming priority indemnification claims [Dkt. Nos. 597] (the "Claims Motion"). On November 13, 2021, Applicants filed declarations in support of the Claims Motion [Dkt. Nos. 598-599]. An amended memorandum of law in support of the Claims Motion was filed on November 23, 2021. [Dkt. Nos. 602-603]. Opposition to the Claims Motion is due on December 13, 2021. Replies in support of the Claims Motion are due December 28, 2021.

The Claims Report solely relates to general unsecured claims and secured claims. In accordance with the Claims Procedures and Verification Order, investors in PPCO, including unpaid redeemers, received a letter that contains information regarding that investor's equity interest in one or more Receivership Entities (the "PPCO Investor Statement"). The PPCO Investor Statement sets forth the amounts invested in one or more Receivership Entities and the amounts previously received as distributions on account of the investor's equity interest, all as reflected in the books and records of the Receivership Entities. Investors had an opportunity to review the information provided and to refute the information provided, but solely on the basis that the books and records of the Receivership Entities are inaccurate, which must be supported by documentation from the investor. The Receivership Team is continuing to reconcile the responses received from the PPCO investors. The limited partners in Platinum Partners Liquid Opportunity Master Fund L.P., and its feeder funds, did not receive a PPCO Investor Statement, but will be sent a separate letter. The Receivership Team has been coordinating with Cayman counsel regarding the reconciliation of the claims of any PPLO investors. Attorneys that billed time to the claims process are primarily attorneys with bankruptcy and litigation experience.

V. EXPLANATION OF EXPENSES AND RELATED POLICIES

Applicants seek reimbursement of its out-of-pocket costs in the amount of \$6,064.41. **Exhibit F** sets forth the various categories of expenses for which Otterbourg seeks reimbursement. Applicants will retain the documentation supporting these expenses for a period of seven years in accordance with the SEC Billing Guidelines and will provide the SEC with copies upon request.

Applicants observed the following policies in connection with its expenses during the Application Period:

(a) In accordance with Section E.2.b. of the SEC Billing Guidelines, Applicants seek reimbursement for photocopying and laser printing expenses performed in-house (listed as Photocopies and Laser Copies in **Exhibit F**) at a rate of \$.15 per page. Otterbourg made 1,128 internal laser copies and photocopies during the Application Period at the rate of 0.15 cents per page, totaling \$169.20 for all in-house copies.

(b) In accordance with Section E.2.g., Applicant would normally seek reimbursement of outgoing facsimile charges at a rate of \$1.00 per page for outgoing transmissions. However, Otterbourg did not make any outgoing facsimile transmissions during the Application Period. Similarly, Otterbourg has not received any incoming facsimile transmissions, nor would it seek to charge anything for them.

(c) With respect to all expenses, Applicants seek reimbursement only for the actual cost of its filing and court reporting fees, postage and overnight delivery fees and long distance telephone charges. Applicants have not included in any request for expense reimbursement the amortization of the cost of any investment, equipment or capital outlay (except to the extent that any such amortization is included within the permitted allowable amounts set forth in the SEC Billing Guidelines). Whenever possible, Applicants have used email to transmit documents via

portable document format, thereby reducing facsimile, overnight courier and copying costs otherwise chargeable to the Receivership Estate.

(d) In accordance with Section E.2.h of the SEC Billing Guidelines, Applicants have charged for computerized research only to the extent of the actual discounted invoiced cost of its vendor, Westlaw.

(e) In accordance with Section E.2.j. of the SEC Billing Guidelines, Applicants have neither sought reimbursement for local travel expenses for late night travel home or travel to court (including mileage, taxis, etc.) nor for meals. Applicants did not incur any travel or transportation expenses during the Application Period.

(f) In accordance with Section E.2.K of the SEC Applicants have not sought reimbursement for secretarial, word processing, proofreading or document preparation expenses (other than by professionals or paraprofessionals), data processing and other staff services (exclusive of paraprofessional services) or clerical overtime.

(g) The Receiver has created a website to provide updates to investors and other interested parties and to answer frequently asked questions. This service is only charged to the extent of the invoiced cost from the vendor Epiq, which will be billed directly to the Receivership Estate.

(h) In some instances, cost incurred during a particular application period will not be reflected in Applicants' records until a subsequent application period. Applicants will seek reimbursement for such "trailing" expenses in subsequent fee application periods.

VI. FACTORS TO BE CONSIDERED BY THE COURT IN AWARDING FEES

The case law on equity receiverships sets forth the standards for approving receiver compensation and the fees and expenses for the receiver's counsel. This Court has discretion to determine compensation to be awarded to a court-appointed equity receiver and his or her counsel

and “may consider all of the factors involved in a particular receivership in determining an appropriate fee.” *Gaskill v. Gordon*, 27 F.3d 248, 253 (7th Cir. 1994). Many authorities (even if dated) provide “convenient guidelines”, but in the final analysis, “the unique fact situation of each case renders direct reliance on precedent impossible.” *Securities & Exchange Comm’n v. W.L. Moody & Co.*, 374 F. Supp. 465, 480 (S.D. Tex. 1974), *aff’d sub nom*, 519 F.2d 1087 (5th Cir. 1975).

In allowing counsel fees in Securities Act receiverships, “[t]he court will consider . . . the complexity of problems faced, the benefit to the receivership estate, the quality of work performed, and the time records presented.” *Securities & Exchange Comm’n v. Fifth Ave. Coach Lines, Inc.*, 364 F. Supp. 1220, 1222 (S.D.N.Y. 1973); *see also United States v. Code Prods. Corp.*, 362 F.2d 669, 673 (3d Cir. 1966) (court should consider the time, labor and skill required (but not necessarily expended), the fair value of such time, labor and skill, the degree of activity, the dispatch with which the work is conducted and the result obtained). “[R]esults are always relevant.” *Securities & Exchange Comm’n v. Elliott*, 953 F.2d 1560, 1577 (11th Cir. 1992) (quoting *Moody*, 374 F. Supp. at 480). However, a good result may take a form other than a bare increase in monetary value. *Id.* (“Even though a receiver may not have increased, or prevented a decrease in, the value of the collateral, if a receiver reasonably and diligently discharges his duties, he is entitled to compensation.”).

Another “basic consideration is the nature and complexity of the legal problems confronted and the skill necessary to resolve them.” *Moody*, 374 F. Supp. at 485. Moreover, “[t]ime spent cannot be ignored.” *Id.* at 483. Another “significant factor . . . is the amount of money involved.” *Id.* at 486; *see also Gasser v. Infanti Int’l, Inc.*, 358 F. Supp. 2d 176, 182 (E.D.N.Y. 2005)

(receiver's legal fees "must be reasonable in light of the services rendered by counsel and the amount of property held in the receivership").

Under these standards, Applicants have adequately demonstrated that the amount of fees requested is appropriate and warranted. Applicants have acted quickly to take control of and monetize the assets of the Platinum Entities and is in the process of resolving claims objections so that the Receiver can then file a plan of distribution.

VII. HOLDBACKS

Earlier in the Receivership, in an effort to preserve assets while the Receiver was actively litigating certain matters, including the removal of the purported blanket liens on the Receivership's assets, Applicants agreed to hold back twenty percent (20%) of the allowed fees requested with respect to all project codes other than with respect to the fees approved for Otterbourg with respect to certain litigation matters, for which Applicants agreed to hold back five percent (5%) in view of the additional fee accommodation being taken at this time with respect to those project codes¹⁰ (collectively, the "Holdback Amount"). Accordingly, the total Holdback Amount for this Seventeenth Interim Fee Application if the requested fees are approved is \$91,160.16 (\$6,781.92 for the Receiver and \$84,378.24 for Otterbourg). All payments will be made from the Receivership assets.

WHEREFORE, PREMISES CONSIDERED, the Receiver and Otterbourg respectfully request that the Court:

(a) grant interim approval of the Receiver's compensation in the amount of \$33,909.60 (the "Allowed Receiver Fees");

¹⁰ No time was spent during this Application Period with respect to those project codes in which Applicants agreed to an additional accommodation.

(b) grant interim approval of Otterbourg’s compensation in the amount of \$421,891.20 (the “Allowed Otterbourg Fees” and, together with the Allowed Receiver Fees, the “Allowed Fees”);

(c) grant interim approval of the Receiver’s request for reimbursement of its out-of-pocket expenses in the amount of \$70.20;

(d) grant interim approval of Otterbourg’s request for reimbursement of its out-of-pocket expenses in the amount of \$5,994.21;

(e) authorize the Receiver to immediately pay to Applicants from the Receivership assets (i) the Allowed Fees, less the Holdback Amount, plus (ii) 100% of the allowed out-of-pocket expenses of Applicants; and

(f) grant such other relief as the Court deems appropriate.

Dated: December 6, 2021

Otterbourg P.C.

By: Erik B. Weinick

Adam C. Silverstein

Erik B. Weinick

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On Behalf of Melanie L. Cyganowski, as Receiver,
and Otterbourg P.C., as Counsel to the Receiver

EXHIBIT A

SFAR

PLATINUM PARTNERS CREDIT OPPORTUNITIES MASTER FUND LP AND AFFILIATED ENTITIES				
STANDARDIZED FUND ACCOUNTING REPORT				
Reporting Period from 7/1/2021 to 9/30/2021				
FUND ACCOUNTING (See Instructions)				
		Period from 7/1/2021 to 9/30/2021		
		PPCO	PPLO	Total
Line 1	Beginning Balance (As of 7/1/2021)	\$ 18,180,023	\$ 3,508,514	\$ 21,688,536
<i>Increases in Fund Balance:</i>				
Line 2	Business Income	-	-	-
Line 3	Cash and Securities	24,596	-	24,596
Line 4	Interest/Dividend Income	2,497	-	2,497
Lines 5, 6, 7	Asset Liquidations and Third-Party Litigations Income	-	-	-
Line 8	Miscellaneous - Other	-	-	-
	Total Funds Available (Lines 1-8)	\$ 18,207,116	\$ 3,508,514	\$ 21,715,630
<i>Decreases in Fund Balance:</i>				
Line 9	Disbursements to Investors/Claimants	-	-	-
Line 10	Disbursements for Receivership Operations	-	-	-
Line 10a	Disbursements to Receiver or Other Professionals	(783,625)	-	(783,625)
Line 10b	Business Asset Expenses	(153,825)	-	(153,825)
Line 10c	Personal Asset Expenses	-	-	-
Line 10d	Investment Expenses	-	-	-
Line 10e	Third-Party Litigation Expenses	-	-	-
	1. Attorney Fees	-	-	-
	2. Litigation Expenses	(5,935)	-	(5,935)
	Total Third-Party Litigation Expenses	(5,935)	-	(5,935)
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments			
	Total Disbursements for Receivership Operations	\$ (943,385)	\$ -	\$ (943,385)
Line 11	Disbursements for Distribution Expenses Paid by the Fund	-	-	-
Line 12	Disbursements to Court/Other	-	-	-
	Total Funds Disbursed	\$ (943,385)	\$ -	\$ (943,385)
Line 13	Ending Balance (As of 9/30/2021)	\$ 17,263,731	\$ 3,508,514	\$ 20,772,245

EXHIBIT B

Fee Schedule by Professional

**SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR THE STATEMENT PERIOD OF
JULY 1, 2021 THROUGH SEPTEMBER 30, 2021**

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation¹
Melanie L. Cyganowski ("MLC") Partner	1982	\$1400.00 ²	42.6	\$59,640.00
Erik B. Weinick ("EBW") Partner	2002	\$845.00	232.6	\$196,547.00
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$895.00	92.9	\$83,145.50
Andrew S. Halpern ("ASH") Associate	1986	\$795.00	92.4	\$73,458.00
Robert C. Yan ("RCY") Associate	2002	\$675.00	20.9	\$14,107.50
Michael A. Pantzer ("MAP") Associate	2017	\$450.00	206.8	\$92,880.00
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$325.00	26.0	\$8,450.00
	TOTAL		714.2	\$528,228.00

¹ These amounts reflect the recorded fees prior to application of the agreed upon fee accommodations.

² The Receiver's hourly billable rate at the time of retention in July 2017 was \$995. As previously agreed with the SEC, the Receiver's aggregate fees have been reduced to discount for any increase in her billable rate since being retained.

EXHIBIT C

Fees by Project Code

**SUMMARY OF COMPENSATION BY PROJECT CODE FOR RECEIVER (WITH DISCOUNTS)
FOR JULY 1, 2021 THROUGH AND INCLUDING SEPTEMBER 30, 2021**

Project Code	Project Category	Total Hours	Total Fees Recorded	Billable Rate Accommodation¹	Public Service Accommodation²	Total Accommodation	Total Fees Requested
P01	Asset Analysis and Recovery	1.7	\$2,380.00	\$688.50	\$338.30	\$1,026.80	\$1,353.20
P04	Case Administration	21.7	\$30,380.00	\$8,788.50	\$4,318.30	\$13,106.80	\$17,273.20
P05	Claims Administration & Objections	19.2	\$26,880.00	\$7,776.00	\$3,820.80	\$11,596.80	\$15,283.20
	TOTALS:	42.6	\$59,640.00	\$17,253.00	\$8,477.40	\$25,730.40	\$33,909.60

**SUMMARY OF COMPENSATION BY PROJECT CODE FOR OTTERBOURG (WITH DISCOUNTS)
FOR JULY 1, 2021 THROUGH AND INCLUDING SEPTEMBER 30, 2021**

Project Code	Project Category	Total Hours	Total Fees Recorded	Public Service Accommodation	Total Fees Requested
P01	Asset Disposition	7.4	\$5,708.00	\$570.80	\$5,137.20
P02	Asset Disposition	6.1	\$5,224.50	\$522.45	\$4,702.05
P04	Case Administration	380.3	\$271,939.50	\$27,193.95	\$244,745.55
P05	Claims Administration & Objections	277.8	\$185,896.00	\$18,589.60	\$167,306.40
	TOTALS:	671.6	\$468,768.00	\$46,876.80	\$421,891.20

¹ The billable rate accommodation is a reduction in the Receiver's aggregate fees (prior to application of the public service accommodation) to discount for the customary annual increases in her billable rate since October 1, 2017.

² The public service accommodation is 20% for all project codes.

P01 - ASSET ANALYSIS AND RECOVERY
SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR PROJECT CODE P01

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation¹
Melanie L. Cyganowski ("MLC") Partner	1982	\$1400.00 ²	1.7	\$2,380.00
Erik B. Weinick ("EBW") Partner	2002	\$845.00	1.2	\$1,014.00
Andrew S. Halpern ("ASH") Associate	1986	\$795.00	5.7	\$4,531.50
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$325.00	.5	\$162.50
	TOTAL		9.1	\$8,088.00

¹ These amounts reflect the recorded fees prior to application of the agreed upon fee accommodations.

² The Receiver's hourly billable rate at the time of retention in July 2017 was \$995. As previously agreed with the SEC, the Receiver's aggregate fees have been reduced to discount for any increase in her billable rate since being retained.

**P02 - ASSET DISPOSITION
SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR PROJECT CODE P02**

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation¹
Erik B. Weinick ("EBW") Partner	2002	\$845.00	4.7	\$3,971.50
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$895.00	1.4	\$1,253.00
	TOTAL		6.1	\$5,224.50

¹ These amounts reflect the recorded fees prior to application of the agreed upon fee accommodations.

**P04 – CASE ADMINISTRATION
SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR PROJECT CODE P04**

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation¹
Melanie L. Cyganowski ("MLC") Partner	1982	\$1400.00	21.7	\$30,380.00
Erik B. Weinick ("EBW") Partner	2002	\$845.00	136.3	\$115,173.50
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$895.00	33.6	\$30,072.00
Andrew S. Halpern ("ASH") Associate	1986	\$795.00	86.7	\$68,926.50
Robert C. Yan ("RCY") Associate	2002	\$675.00	20.9	\$14,107.50
Michael A. Pantzer ("MAP") Associate	2017	\$450.00	82.0	\$36,900.00
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$325.00	20.8	\$6,760.00
	TOTAL		402.0	\$302,319.50

¹ These amounts reflect the recorded fees prior to application of the agreed upon fee accommodations.

**P05 – CLAIMS ADMINISTRATION & OBJECTIONS
SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR PROJECT CODE P05**

Professional	Year Admitted	Rate Per Hour	No. of Hrs.	Total Compensation¹
Melanie L. Cyganowski ("MLC") Partner	1982	\$1400.00	19.2	26,880.00
Erik B. Weinick ("EBW") Partner	2002	\$845.00	90.4	\$76,388.00
Jennifer S. Feeney ("JSF") Of Counsel	1998	\$895.00	57.9	\$51,820.50
Michael A. Pantzer ("MAP") Associate	2017	\$450.00	124.8	\$56,160.00
Jessica K. Hildebrandt ("JKH") Paralegal	N/A	\$325.00	4.7	\$1,527.50
	TOTAL		297.0	\$212,776.00

¹ These amounts reflect the recorded fees prior to application of the agreed upon fee accommodations.

EXHIBIT D

Receiver Time Records

OTTERBOURG P.C.
230 PARK AVENUE
NEW YORK, NY 10169-0075

November 15, 2021
BILL NO. 220130

Client/Matter No.: 22126/0901
 Matter Name: SEC v. PLATINUM MANAGEMENT (NY) LLC,
 et al
 Billing Partner: RL STEHL

For Services Rendered Through September 30, 2021:

Phase: P01 Asset Analysis & Recovery

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/15/21	MLC	Analysis of Memorandum Review of settlement correspondence by ACS with Decision Diagnostics counsel	.80	1,120.00
09/17/21	MLC	Correspondence Correspondence concerning Decision Diagnostics and settlement terms	.40	560.00
09/17/21	MLC	Correspondence Correspondence from Teneo concerning PPVA and PGS interest in China Horizon	.30	420.00
09/30/21	MLC	Correspondence Correspondence re Yellow River asset	.20	280.00
TOTAL PHASE P01			1.70	\$2,380.00

Phase: P04 Case Administration

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
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Client/Matter: 22126/0901
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November 15, 2021
BILL NO. 220130

07/02/21 MLC	Review Financial Documents Emails with CFO Rogers re need for payment to Axos Clearing House and payment of same	.20	280.00
07/08/21 MLC	Correspondence Correspondence re Conway McKenzie request for services for alternate party	.20	280.00
07/13/21 MLC	Review Financial Documents Reviewed financial analysis provided by Teneo re pending disbursements and status of financial affairs	1.00	1,400.00
07/15/21 MLC	Review Financial Documents Review of financial analysis prepared by Teneo and payment of certain expenses so authorized	1.00	1,400.00
07/16/21 MLC	Analysis of Memorandum Interim report on status of PPVA litigation before Rakoff	.80	1,120.00
07/16/21 MLC	Draft/revise Reviewed and revised supplemental statement re motion to intervene in support of Nordlicht (pointing out that proposed intervenor is Nordlicht sister/brother-in-law)	.60	840.00
07/16/21 MLC	Analysis of Memorandum Review of contemporaneous memos from ASH reporting on oral argument on motion to dismiss PGS action pending before Delaware Court of Chancery Re: Agera	1.10	1,540.00

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November 15, 2021
BILL NO. 220130

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/20/21 MLC	Draft/revise Reviewed and revised draft interim status report	1.20	1,680.00
07/26/21 MLC	Analysis of Memorandum Nordlicht: Review of decision by Judge Cogan re clarification of Receiver order re commencement of law suits	.40	560.00
08/13/21 MLC	Review Financial Documents Review of financial analysis of monthly expenses prepared by Teneo	.60	840.00
08/16/21 MLC	Review Financial Documents Reviewed financial information and paid certain expenses	.50	700.00
08/23/21 MLC	Correspondence Correspondence re Nordlicht discharge action filing of motion for leave to amend	.40	560.00
08/25/21 MLC	Correspondence Correspondence with Nordlicht counsel re filing of motion seeking leave to amend	.40	560.00
08/30/21 MLC	Examine Documents Review of financial proposed expenses for month ending in August	.50	700.00

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November 15, 2021
BILL NO. 220130

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/31/21	MLC	Examine Documents Review of proposed payments and payment of same for month ending August	.40	560.00
09/01/21	MLC	Correspondence Correspondence re certain allegations involving Nordlicht and Kalter	.70	980.00
09/10/21	MLC	Correspondence Correspondence re BCLIC/WNIC and request for documents	.60	840.00
09/13/21	MLC	Correspondence Correspondence concerning next steps re Centerbridge	.30	420.00
09/13/21	MLC	Examine Documents Review of memo re status of renewal of lease at 230 Park and next potential steps	1.00	1,400.00
09/14/21	MLC	Examine Documents Review of certain expenses of receivership and Teneo analysis of same	.60	840.00
09/20/21	MLC	Correspondence Correspondence with CFO re certain unpaid invoices from KLD Discovery (Relativity) and reconciliation of same	.70	980.00

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November 15, 2021
BILL NO. 220130

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/22/21 MLC	Conference call(s) Conference call with team to prepare for presentation to and meeting with SEC re status of various pending matters	2.00	2,800.00
09/22/21 MLC	Prepare for Meeting Prepared for meeting with SEC	1.50	2,100.00
09/22/21 MLC	Conference call(s) Meeting with Otterbourg and Teneo team to prepare for SEC meeting	1.00	1,400.00
09/22/21 MLC	Correspondence Correspondence with SEC	.30	420.00
09/27/21 MLC	Prepare for Meeting Prepared for meeting with SEC staff re status of plan administration	1.00	1,400.00
09/27/21 MLC	Conference call(s) Conference call meeting with SEC to review status of receivership and next steps	1.50	2,100.00
09/30/21 MLC	Examine Documents Review of opposition filed by Nordlicht in chapter 7 case to Receiver motion to amend complaint	.70	980.00
09/30/21 MLC	Examine Documents Review of financial expenses of receivership and Teneo analysis of same	.50	700.00

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TOTAL PHASE P04 21.70 \$30,380.00

Phase: P05 Claims Administration & Objections

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/09/21	MLC	Conference call(s) Weekly meeting with team to review claims issues	1.00	1,400.00
07/15/21	MLC	Draft/revise Reviewed and revised O'Brien mediation statement	1.40	1,960.00
07/16/21	MLC	Draft/revise Reviewed and revised mediation statement	.90	1,260.00
07/26/21	MLC	Prepare for Meeting Prepared for mediation with Lori Lapin Jones and claimants	1.00	1,400.00
07/26/21	MLC	Conference call(s) Mediation sessions with Lori Lapin Jones re indemnification claims/priority	2.00	2,800.00
07/26/21	MLC	Telephone Call(s) Follow up calls with EBW re mediation proposals and next steps	.60	840.00

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November 15, 2021
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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/30/21 MLC	Conference call(s) Weekly meeting with team to review claims objections and next steps	.80	1,120.00
08/03/21 MLC	Conference call(s) Conference call with EBW and Ben Finestone (Nordlicht counsel)	.50	700.00
08/12/21 MLC	Draft/revise Review of mediation statement and JSF revisions	1.10	1,540.00
08/12/21 MLC	Draft/revise Reviewed and revised mediation statement prepared in connection with claims mediation	1.00	1,400.00
08/20/21 MLC	Conference call(s) Conference call with team re settlement of certain claims	.50	700.00
08/23/21 MLC	Examine Documents Review and analysis of mediation statements in preparation for claims mediation	1.00	1,400.00
08/24/21 MLC	Conference call(s) Mediation of claims with Mediator Lori Lapin Jones	3.00	4,200.00

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November 15, 2021
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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/24/21 MLC	Prepare for Meeting Prepared for mediation Re: creditor claims	2.00	2,800.00
08/27/21 MLC	Examine Documents Review of memo from EBW re Centerbridge/Abdala	.30	420.00
09/03/21 MLC	Conference call(s) Weekly meeting with team re follow up re claims analysis and resolution	.80	1,120.00
09/17/21 MLC	Conference call(s) Conference call meeting with team to review claims analysis and resolution	1.30	1,820.00
TOTAL PHASE P05		19.20	\$26,880.00
		TOTAL FOR SERVICES	\$59,640.00

EXHIBIT E

Otterbourg Time Records

OTTERBOURG P.C.
 230 PARK AVENUE
 NEW YORK, NY 10169-0075

November 12, 2021
 BILL NO. 220114

Client/Matter No.: 22126/0902
 Matter Name: COUNSEL TO RECEIVER IN SEC v. PLATINUM
 MANAGEMENT
 Billing Partner: RL STEHL

For Services Rendered Through September 30, 2021:

Phase: P01 Asset Analysis & Recovery

<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/07/21	EBW	Telephone Call(s) Decision Diagnostics - teleconference with T. Rogers.	.30	253.50
07/08/21	ASH	Telephone Call(s) w/Adversary Decision Diagnostics: meeting with opposing counsel (Ronald Herzog) regarding his review of original share certificates	.70	556.50
07/16/21	EBW	Correspondence Agera - correspondence with A. Halpern and team regarding motion to dismiss hearing.	.60	507.00
08/10/21	EBW	Correspondence Abdala - correspondence with counsel for purchaser.	.10	84.50
08/10/21	EBW	Analysis of Legal Papers Agera - review of docket and correspondence with counsel for PPVA.	.20	169.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/10/21 JKH	Court Record-Docket Check PGS - review state court docket and provide brief summary of new filings	.30	97.50
09/20/21 ASH	Preparation of Legal Papers Summary of Agera Litigation	3.10	2,464.50
09/20/21 ASH	Analysis of Complaint Agera Complaint and related documents in litigation	1.90	1,510.50
09/21/21 JKH	Review/analyze LC Energy Claim - review docket and pull relevant filings	.20	65.00
TOTAL PHASE P01		7.40	\$5,708.00

Phase: P02 Asset Disposition

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/01/21 JSF	Examine Documents Update on Assets Under Review	1.20	1,074.00
08/27/21 EBW	Telephone Call(s) Abdala - teleconference with counsel for purchaser.	.20	169.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/27/21 EBW	Correspondence Abdala - correspondence with receiver and team regarding post-closing issues.	.20	169.00
09/17/21 JSF	Examine Documents Attention to Issues re: Yellow River Asset	.20	179.00
09/20/21 EBW	Telephone Call(s) China Horizon - teleconferences with C. Solsvig and analysis of relevant documentation.	1.60	1,352.00
09/28/21 EBW	Review Documents China Horizon - attention to issues regarding asset disposition and PGS distribution.	1.60	1,352.00
09/28/21 EBW	Review Documents Abdala - attention to post sale issues.	.60	507.00
09/30/21 EBW	Review Documents China Horizon - attention to asset disposition issues.	.50	422.50
TOTAL PHASE P02		6.10	\$5,224.50

Phase: P04	Case Administration
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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/01/21 JSF	Examine Documents Nordlicht - Update and Status of Proposed Order	.40	358.00
07/01/21 ASH	Preparation of e-mail(s) Nordlicht - attention to preparation of order on motion to dismiss, including correspondence with adversary and review of transcript	2.80	2,226.00
07/01/21 EBW	Review Documents Administrative - attention to employee issues.	.20	169.00
07/01/21 EBW	Telephone Call(s) Investor - teleconference with investor.	.10	84.50
07/01/21 EBW	Preparation of Memorandum Administrative - preparation of status report.	.90	760.50
07/01/21 EBW	Preparation of Legal Papers Nordlicht - attention to form of order and transcript review.	1.80	1,521.00
07/02/21 JSF	Examine Documents Nordlicht - Review of Updates to Court	.40	358.00
07/02/21 EBW	Preparation of Legal Papers Nordlicht - review of transcript and preparation of order.	1.80	1,521.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/02/21 JKH	Pacer-Docket Check Defendants - monitor appellate docket	.10	32.50
07/02/21 JKH	Pacer-Docket Check Nordlicht - monitor docket and related proceedings	.20	65.00
07/02/21 MAP	Draft/revise Nordlicht Bankruptcy - Revise Errata sheet for submission to Court.	1.20	540.00
07/02/21 MAP	Review Documents Nordlicht: Review orders extending time to object to dischargeability	.70	315.00
07/06/21 JSF	Prepare Legal Papers Administrative: Attention to Status Report Issues	1.40	1,253.00
07/06/21 ASH	Analysis of Order Nordlicht - action objecting to discharge: Order entered by Judge Drain on motion to dismiss against both sides' proposed orders	.30	238.50
07/06/21 ASH	Analysis of Legal Papers Nordlicht bankruptcy - complaint objecting to discharge - analyze background documents regarding motion for leave to amend	1.40	1,113.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/06/21 EBW	Review Documents Administrative - attention to employee issues.	.90	760.50
07/06/21 EBW	Review Documents Investors - review of investors materials.	.70	591.50
07/06/21 MAP	Review Documents Nordlicht Bankruptcy - Review order granting in part and denying in part motion to dismiss and correspond with team regarding same	.70	315.00
07/07/21 JSF	Examine Documents Review of Nordlicht Reply re: Authorization for Trustee to Pursue Discharge Action	.60	537.00
07/07/21 ASH	Analysis of Opposing brief for motion Nordlicht bankruptcy - action objecting to discharge - Nordlicht's opposition to motion for a ruling as to whether leave to amend is required and, if so, seeking leave to prosecute action	1.10	874.50
07/07/21 EBW	Analysis of Legal Papers Nordlicht - review of filings and orders.	1.80	1,521.00
07/07/21 EBW	Correspondence Administrative - attention to Kalter security deposit issue.	.30	253.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/07/21 EBW	Analysis of Legal Papers Administrative - attention to employee issues.	.30	253.50
07/07/21 EBW	Review Documents Plan - attention to document disposition memo.	.90	760.50
07/07/21 JKH	Review/analyze Nordlicht - review and circulate opposition to letter requesting clarification re: Receivership Order	.70	227.50
07/07/21 MAP	Correspondence Correspondence with team regarding claims	.30	135.00
07/07/21 MAP	Telephone Call(s) Call with T Rogers and EBW regarding lease issue	.20	90.00
07/07/21 MAP	Draft/revise Draft letter regarding lease issue	1.20	540.00
07/07/21 MAP	Review Documents Review Nordlicht's memo regarding stay of bankruptcy 727 action	.50	225.00
07/08/21 JSF	Examine Documents Attention to Investor Updates	.60	537.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/08/21 ASH	Review/correct Legal Papers Nordlicht bankruptcy - action objecting to discharge: notice to the United States District Court for the Eastern District of New York of order entered by United States Bankruptcy Court for the Southern District of New York	1.20	954.00
07/08/21 EBW	Preparation of Legal Papers Nordlicht - attention to discharge action/notice to Receivership Court.	1.50	1,267.50
07/08/21 EBW	Correspondence Administrative - attention to security deposit issues.	1.50	1,267.50
07/08/21 EBW	Review Documents PPVA - attention to PPVA and China Horizon related issues.	2.50	2,112.50
07/08/21 JKH	Filing Papers at Court Nordlicht - prepare and file notice re: bankruptcy order	.80	260.00
07/08/21 JKH	Court Record-Docket Check Agera - check Delaware docket for updates on hearing	.30	97.50
07/08/21 JKH	Pacer-Docket Check Defendants - check status of hearing re: D. Small	.10	32.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/08/21 JKH	Prepare Papers Review and prepare letter re: security deposit	.30	97.50
07/08/21 MAP	Draft/revise Finalize and send letter to Regus and Kalter regarding return of security deposit	1.70	765.00
07/08/21 MAP	Draft/revise Revise notice of entry of order on MTD regarding Nordlicht adversary proceeding	.70	315.00
07/09/21 JSF	Telephone Call(s) Team Meeting with Receiver and Professionals	1.40	1,253.00
07/09/21 JSF	Examine Documents Attention to Nordlicht Issues re: Discharge and Request Before Court for Prosecution	.50	447.50
07/09/21 ASH	Telephone Call(s) w/CoCounsel - Other Platinum Plan Meeting with Receiver and Team	1.10	874.50
07/09/21 EBW	Preparation for Conference Claims - preparation for team call.	.90	760.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/09/21	EBW	Telephone Call(s) Claims - teleconference with Receiver and team regarding case status and strategy. (EBW Portion)	1.50	1,267.50
07/09/21	EBW	Analysis of Legal Papers Nordlicht - attention to motion to intervene and related matters.	.20	169.00
07/09/21	JKH	Conference call(s) Weekly status call	1.10	357.50
07/09/21	JKH	Diary & Docket Defendants - check criminal docket and update calendar re: D. Small status conference	.10	32.50
07/09/21	JKH	Pacer-Docket Check Defendants - monitor appellate docket for updates	.10	32.50
07/09/21	JKH	Pacer-Docket Check Nordlicht - monitor bankruptcy docket and related proceedings	.20	65.00
07/09/21	JKH	Prepare Minutes of Meeting Prepare summary of weekly call	.60	195.00
07/09/21	MAP	Telephone Call(s) Call with Receiver, Goldin, Platinum regarding assets, plan and claims	1.10	495.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/12/21 JSF	Prepare Legal Papers Status Report to Court	1.30	1,163.50
07/12/21 EBW	Preparation of Memorandum Administrative - attention to status report.	.30	253.50
07/12/21 EBW	Correspondence Administrative - correspondence regarding security deposit.	.40	338.00
07/12/21 JKH	Review/analyze Nordlicht - Review and circulate revised transcript from 6/14 hearing	.20	65.00
07/12/21 MAP	Correspondence Correspondence regarding return of security deposit	.10	45.00
07/13/21 JSF	Examine Documents Review of Administrative Expenses Outstanding	.30	268.50
07/13/21 EBW	Correspondence Administrative - correspondence regarding security deposit.	.30	253.50
07/13/21 EBW	Correspondence Employees - correspondence regarding consulting agreement.	.30	253.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/13/21	MAP	Draft/revise Draft, Revise, and send letter regarding return of security deposit	1.50	675.00
07/14/21	EBW	Correspondence Administrative - attention to request from investment banker.	.10	84.50
07/14/21	EBW	Correspondence Administrative - attention to rent and security deposit issues.	.30	253.50
07/14/21	MAP	Review Documents Nordlicht Bankruptcy - Review Corrected Transcript	.70	315.00
07/15/21	JSF	Telephone Call(s) Call with T. Rogers re: Distribution Waterfall and Admin Expenses	.60	537.00
07/15/21	JSF	Examine Documents Review of Draft Distribution Analysis	.20	179.00
07/15/21	EBW	Telephone Call(s) Administrative - teleconference with T. Rogers and counsel for third party regarding document production request.	.40	338.00
07/15/21	EBW	Correspondence Investors - attention to investor communications and status.	1.50	1,267.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/15/21	EBW	Preparation of Legal Papers Document Plan - preparation of document/electronic information plan.	1.50	1,267.50
07/15/21	MAP	Research Research/Draft memo regarding Nordlicht bankruptcy case	.90	405.00
07/16/21	JSF	Examine Documents Attention to Issues in Nordlicht Case re: Standing to Pursue Discharge	.30	268.50
07/16/21	JSF	Telephone Call(s) Call with EBW and W. Edwards re: Investor Communications	.50	447.50
07/16/21	JSF	Prepare Legal Papers Preparation of Status Report	2.70	2,416.50
07/16/21	ASH	Attendance at Court (Motion) PGS - Agera action in Delaware Chancery Court - Listen to oral argument on motion to dismiss	3.20	2,544.00
07/16/21	ASH	Preparation of e-mail(s) PGS: prepare email reports to Receiver regarding hearing on motion to dismiss	.60	477.00
07/16/21	ASH	Preparation of Legal Papers Nordlicht bankruptcy - action objecting to discharge: Notice to Judge Cogan	.80	636.00

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230 PARK AVENUE
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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/16/21 EBW	Analysis of Legal Papers Nordlicht - attention to Nordlicht's sister's filing and preparation of responsive notice.	1.20	1,014.00
07/16/21 EBW	Telephone Call(s) Investors - teleconference with J. Feeney and W. Edwards regarding status and strategy.	.50	422.50
07/16/21 EBW	Telephone Call(s) Investors - teleconference with W. Edwards and counsel for investor regarding status.	.40	338.00
07/16/21 JKH	Pacer-Docket Check Defendants - monitor appellate docket for decision	.10	32.50
07/16/21 JKH	Research PGS/Agera - review email re: hearing; research issues/communications and provide email summary regarding same	2.10	682.50
07/16/21 JKH	Research Nordlicht - research identities of creditor filing and provide brief summary of same	.40	130.00
07/16/21 JKH	Pacer-Docket Check Nordlicht/Stadtmauer Proceedings - monitor docket and filings; provide summary of same and calendar hearing dates	.30	97.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/16/21	MAP	Draft/revise Revise notice to Court regarding Nordlicht Bankruptcy / Receivership Order / Motion to Intervene	1.20	540.00
07/18/21	JSF	Prepare Legal Papers Preparation of Status Report	1.80	1,611.00
07/19/21	JSF	Examine Documents Review of Schedule of Receipts and Disbursements	.50	447.50
07/19/21	JSF	Prepare Legal Papers Revisions to Status Report	1.10	984.50
07/19/21	EBW	Preparation of Memorandum Administrative - preparation of status report.	.60	507.00
07/19/21	EBW	Preparation of Legal Papers Document Plan - preparation of document/electronic information plan.	2.60	2,197.00
07/19/21	EBW	Correspondence Investors - attention to investor correspondence.	.30	253.50
07/19/21	MAP	Review Documents Review document retention	.40	180.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/20/21	JSF	Prepare Legal Papers Revise Status Report per Comments Received and Finalize for Filing	2.30	2,058.50
07/20/21	EBW	Preparation of Memorandum Administrative - preparation of status report.	.60	507.00
07/20/21	EBW	Correspondence Investors - attention to investor correspondence.	.20	169.00
07/20/21	JKH	Research Document Retention - review system for emails for memo re: document retention motion/memo	1.20	390.00
07/20/21	JKH	Filing Papers at Court Status Report - file Receiver's Sixteenth Status Report	.30	97.50
07/21/21	JSF	Telephone Call(s) Calls with T. Rogers re: Distribution Waterfall Scenarios	.70	626.50
07/21/21	JSF	Examine Documents Review of Distribution Waterfall Scenarios	.60	537.00

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07/21/21 ASH	Preparation of Brief for motion Nordlicht bankruptcy - action objecting to the discharge: Memorandum of Law in support of motion for leave to amend	.50	397.50
07/21/21 EBW	Telephone Call(s) Beechwood - teleconference with former employee regarding potential trial testimony in PPVA Action	.30	253.50
07/21/21 EBW	Correspondence Beechwood - correspondence with W. Gluck regarding PPVA Beechwood trial	.20	169.00
07/21/21 EBW	Analysis of Legal Papers PPVA - review of Agera and PPVA settlement issues.	1.50	1,267.50
07/21/21 JKH	Prepare Papers Status Report - prepare cover letter and send courtesy copy of status report to chambers	.30	97.50
07/22/21 JSF	Examine Documents Review of Distribution Analyses re: Waterfalls and Projections	.90	805.50
07/22/21 ASH	Preparation of Brief for motion Nordlicht bankruptcy - action objecting to discharge: prepare memorandum of law in support of motion for leave to amend	5.40	4,293.00

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07/22/21 MAP	Draft/revise Draft and Revise email memo to Receiver regarding distribution analysis	.80	360.00
07/23/21 ASH	Preparation of Brief for motion Nordlicht bankruptcy - action objecting to discharge: Memorandum of law in support of motion to amend	.90	715.50
07/23/21 EBW	Telephone Call(s) PPVA - teleconference with counsel for PPVA regarding trial.	.40	338.00
07/23/21 EBW	Telephone Call(s) PPVA - teleconferences with employee and former employee regarding PPVA Beechwood trial.	1.20	1,014.00
07/23/21 JKH	Pacer-Docket Check Defendants - monitor appellate docket for decision	.10	32.50
07/23/21 JKH	Pacer-Docket Check Nordlicht - monitor bankruptcy and related proceedings	.20	65.00
07/26/21 JSF	Examine Documents Nordlicht - Review of Order re: Standing to Bring Discharge Action	.20	179.00

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07/26/21 ASH	Preparation of e-mail(s) Nordlicht bankruptcy - action objecting to discharge: EBW and MAP regarding proposed amended complaint	.20	159.00
07/26/21 ASH	Analysis of Order Nordlicht bankruptcy - action objecting to discharge: Order by Judge Cogan of the EDNY clarifying Receivership Order	.20	159.00
07/26/21 EBW	Analysis of Legal Papers Nordlicht - analysis of court's order on clarification and correspondence with bankruptcy court regarding same.	1.50	1,267.50
07/26/21 JKH	Review/analyze Nordlicht - Review order from district court and calendar date to file amended complaint in discharge action	.30	97.50
07/26/21 MAP	Review Documents Review Order from Judge Cogan regarding applicability of Receivership Order	.20	90.00
07/26/21 MAP	Draft/revise Draft, revise, and finalize for filing the notice of entry of order of Judge Cogan's decision regarding applicability of Receivership Order	1.00	450.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/27/21	EBW	Telephone Call(s) PPVA - teleconference with T. Rogers and C. Solsvig regarding joint issues.	.50	422.50
07/27/21	MAP	Draft/revise Administrative: Revise amendment to consulting agreement	1.10	495.00
07/28/21	EBW	Review Documents PPVA - attention to issues regarding joint matters.	1.20	1,014.00
07/28/21	JKH	Prepare Chart(s) Prepare list of adversaries from PPVA Beechwood action	.60	195.00
07/28/21	MAP	Draft/revise Revise amendment to consulting agreement	1.20	540.00
07/29/21	JSF	Examine Documents Attention to Issues re: Updates for Creditors	1.20	1,074.00
07/29/21	ASH	Preparation of Notice of motion Nordlicht bankruptcy - adversary proceeding objecting to discharge - Motion for Leave to Amend	1.30	1,033.50
07/30/21	JSF	Telephone Call(s) Meeting with Receiver and Team re: Updates	.90	805.50

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07/30/21	ASH	Telephone Call(s) w/Client Platinum plan conference call: telephone call with Receiver and Team	.90	715.50
07/30/21	EBW	Attendance at Conference Claims - conference with Receiver and team regarding status and strategy.	.90	760.50
07/30/21	EBW	Preparation for Conference PPVA - preparation for conference with JOLs.	.80	676.00
07/30/21	EBW	Telephone Call(s) PPVA - teleconference with counsel for JOLs regarding items of common interest.	.50	422.50
07/30/21	EBW	Telephone Call(s) Plan - teleconference with T. Rogers regarding wind-down issues.	.40	338.00
07/30/21	EBW	Review Documents Document Plan - attention to document retention/destruction issues.	.60	507.00
07/30/21	EBW	Review Documents Employees - attention to consulting agreement.	.20	169.00
07/30/21	RCY	Examine Documents Examine memo re: receivership records and status.	.50	337.50

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07/30/21	RCY	Telephone Call(s) Weekly conference call with Receiver and team re: case status and next steps.	.80	540.00
07/30/21	RCY	Examine Documents Examine record destruction procedure pleadings.	1.30	877.50
07/30/21	JKH	Conference call(s) Weekly status call	.80	260.00
07/30/21	JKH	Pacer-Docket Check Defendants - monitor appellate docket for decision	.10	32.50
07/30/21	JKH	Pacer-Docket Check Nordlicht - monitor bankruptcy docket and related proceedings	.20	65.00
07/30/21	MAP	Telephone Call(s) Call with Receiver, Goldin, Otterbourg, and Platinum regarding assets, plan, and claims	.80	360.00
07/30/21	MAP	Draft/revise Revise consulting agreement and send to consultant	.70	315.00
07/30/21	MAP	Draft/revise Revise Receiver website	1.00	450.00

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08/02/21 JSF	Examine Documents Review of Distribution and Expense Issues	.60	537.00
08/02/21 EBW	Preparation for Conference Investors - preparation for teleconference with investors' counsel.	.50	422.50
08/02/21 MAP	Correspondence Nordlicht Bankruptcy - Review pleadings scheduled for hearing	.50	225.00
08/03/21 EBW	Correspondence Administrative - correspondence with counsel for BCLIC regarding third-party document request.	.70	591.50
08/03/21 EBW	Telephone Call(s) Nordlicht - teleconference with counsel for Nordlicht.	.40	338.00
08/03/21 RCY	Prepare Legal Papers Document Plan - preparation of motion for document disposition	.80	540.00
08/03/21 MAP	Attendance at Court Nordlicht Bankruptcy - Attend hearing on D. Kalter's motion to strike designation of items on appeal of Settlement Order	.60	270.00
08/04/21 JSF	Examine Documents Review of Receivership Website and Updates	.30	268.50

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08/04/21	RCY	Prepare Legal Papers Draft document disposition papers.	2.60	1,755.00
08/04/21	MAP	Telephone Call(s) Nordlicht Bankruptcy - Call with ASH regarding Objection to Discharge Action	.30	135.00
08/04/21	MAP	Draft/revise Revise receivership website	.20	90.00
08/05/21	EBW	Correspondence Nordlicht - correspondence with debtor's counsel regarding scheduling.	.30	253.50
08/05/21	MAP	Correspondence Correspondence regarding amendment to consulting agreement	.50	225.00
08/06/21	JSF	Telephone Call(s) Participate in Meeting with Receiver and Team	1.00	895.00
08/06/21	JSF	Examine Documents Review of Updates to Receiver's Website	.20	179.00
08/06/21	ASH	Telephone Call(s) w/CoCounsel - Other Platinum plan and claims meeting with Receiver and Team	.90	715.50

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08/06/21	ASH	Preparation of e-mail(s) Nordlicht bankruptcy - action objecting to discharge: Analysis of Strategy	.40	318.00
08/06/21	EBW	Correspondence Investors - attention to investor communications.	.50	422.50
08/06/21	EBW	Review Documents Document Plan - attention to document disposition issues.	1.80	1,521.00
08/06/21	RCY	Telephone Call(s) Weekly meeting with Receiver re: strategy and next steps.	1.00	675.00
08/06/21	JKH	Conference call(s) Participate in weekly status call	1.00	325.00
08/06/21	JKH	Prepare Minutes of Meeting Prepare summary of 8/6 and 7/30 status calls	.80	260.00
08/06/21	JKH	Pacer-Docket Check Nordlicht - monitor bankruptcy docket and related proceedings	.20	65.00
08/06/21	MAP	Telephone Call(s) Call with Receiver, Otterbourg, Goldin, and Platinum regarding Plan and Claims	1.00	450.00

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08/06/21 MAP	Correspondence Nordlicht Bankruptcy - Correspondence with team regarding amended complaint	.20	90.00
08/06/21 MAP	Draft/revise Revise updates to Receivership website	.20	90.00
08/07/21 RCY	Prepare Legal Papers Prepare draft notice in connection with document disposition papers.	.70	472.50
08/09/21 RCY	Prepare Legal Papers Revise declaration in support of record destruction motion.	1.20	810.00
08/09/21 JKH	Pacer-Docket Check Nordlicht - Stadtmauer - Review docket and provide brief summary of order entered	.20	65.00
08/10/21 RCY	Prepare Legal Papers Work on draft motion to dispose of records.	1.60	1,080.00
08/10/21 JKH	Review/analyze Nordlicht - review stipulation entered and provide brief summary	.20	65.00
08/10/21 MAP	Draft/revise Nordlicht Bankruptcy - Revise Amended Complaint	2.30	1,035.00

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08/11/21 JSF	Examine Documents Attention to Issues re: Nordlicht Adversary	.30	268.50
08/11/21 ASH	Preparation of Brief for motion Nordlicht bankruptcy - action objecting to discharge: memorandum of law in support of motion for leave to amend	2.00	1,590.00
08/11/21 EBW	Preparation of Legal Papers Nordlicht - attention to amended complaint and motion for leave.	.80	676.00
08/11/21 MAP	Draft/revise Nordlicht Bankruptcy - Research and Revise Amended Complaint in Discharge Action	6.30	2,835.00
08/12/21 MAP	Draft/revise Nordlicht Bankruptcy - Revise Amended Complaint	5.40	2,430.00
08/13/21 EBW	Preparation of Legal Papers Nordlicht - attention to preparation of amended complaint and motion.	.60	507.00
08/13/21 JKH	Pacer-Docket Check Nordlicht - monitor bankruptcy and related proceedings	.20	65.00

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08/14/21 ASH	Analysis of Legal Papers Nordlicht bankruptcy - adversary proceeding objecting to discharge: analyze documents relating to motion to	.60	477.00
08/14/21 RCY	Examine Documents Nordlicht: Review draft of proposed amended complaint.	1.30	877.50
08/15/21 ASH	Preparation of Brief for motion Memorandum of Law in Support of Motion for Leave to Amend	5.20	4,134.00
08/15/21 ASH	Analysis of Legal Papers Documents relating to Memorandum of Law in Support of Motion for Leave to Amend	1.10	874.50
08/16/21 ASH	Analysis of transcript of Hearing Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: analyze amended transcript of hearing on motion to dismiss	.60	477.00
08/16/21 ASH	Analysis of Legal Papers Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: documents in support of complaint	1.10	874.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/16/21 ASH	Preparation of Brief for motion Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: Prepare Memorandum of Law in support of Motion for leave to amend	4.10	3,259.50
08/16/21 EBW	Preparation of Legal Papers Nordlicht - attention to preparation of motion for leave to amend.	2.80	2,366.00
08/16/21 MAP	Correspondence Nordlicht Bankruptcy - Correspondence regarding First Amended Complaint	.50	225.00
08/16/21 MAP	Research Nordlicht Bankruptcy - Research in Connection with First Amended Complaint	.90	405.00
08/16/21 MAP	Telephone Call(s) Nordlicht Bankruptcy - Phone call with ASH regarding First Amended Complaint	1.10	495.00
08/17/21 ASH	Analysis of Complaint Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: analyze current draft of Proposed First Amended Complaint	.70	556.50
08/17/21 ASH	Research re Brief for motion Legal research regarding grounds for denial of discharge based upon failure to disclose an equitable interest	.80	636.00

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08/17/21 ASH	Preparation of Brief for motion Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: prepare memorandum of law in support of motion for leave to amend	4.50	3,577.50
08/17/21 MAP	Correspondence Correspondence with T Rogers regarding consulting agreement	.10	45.00
08/17/21 MAP	Review Documents Nordlicht Bankruptcy Case - Review documents in connection with amended complaint	3.50	1,575.00
08/17/21 MAP	Draft/revise Nordlicht bankruptcy - Revise amended complaint	2.40	1,080.00
08/18/21 ASH	Preparation of Brief for motion Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: Memorandum of Law in Support of Motion for Leave to Amend	6.70	5,326.50
08/18/21 EBW	Preparation of Legal Papers Nordlicht - attention to amended complaint.	3.80	3,211.00
08/18/21 EBW	Analysis of Legal Papers PPVA - attention to settlement.	1.80	1,521.00

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08/18/21 EBW	Correspondence Investors - attention to investor communications.	.20	169.00
08/18/21 EBW	Correspondence Document Plan - attention to document disposition motion.	.20	169.00
08/18/21 MAP	Draft/revise Nordlicht Bankruptcy - Revise Motion for leave to amend the complaint	1.80	810.00
08/18/21 MAP	Draft/revise Nordlicht Bankruptcy Caes - Revise Amended Complaint	2.20	990.00
08/19/21 ASH	Preparation of Brief for motion Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor: Memorandum of Law in support of Motion for Leave to Amend	4.10	3,259.50
08/19/21 ASH	Research re Brief for motion Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor: Legal research regarding legal issues relating to motion for leave to amend	.90	715.50

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08/19/21 ASH	Examine Documents Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor: Analyze documents and issues re: proposed First Amended Complaint and	2.00	1,590.00
08/19/21 EBW	Preparation of Legal Papers Nordlicht - preparation of motion for leave to amend and amended complaint.	4.30	3,633.50
08/19/21 EBW	Telephone Call(s) Nordlicht - teleconference with team regarding motion for leave.	.70	591.50
08/19/21 EBW	Telephone Call(s) PPVA - teleconference with W. Edwards and T. Rogers regarding settlement.	1.10	929.50
08/19/21 MAP	Draft/revise Nordlicht Bankruptcy - Revise Amended Complaint	2.60	1,170.00
08/19/21 MAP	Telephone Call(s) Nordlicht Bankruptcy - Call with EBW and ASH regarding amended complaint and motion for leave to amend	.70	315.00
08/20/21 ASH	Telephone Call(s) w/CoCounsel - Other Platinum Plan conference call with Receiver and Team	.50	397.50

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08/20/21	ASH	Research re Brief for motion Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor - legal research regarding memorandum of law in support of motion for leave to amend	.50	397.50
08/20/21	ASH	Preparation of Brief for motion Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor - Memorandum of Law in support of motion for leave to amend	2.20	1,749.00
08/20/21	EBW	Preparation of Legal Papers Nordlicht - revisions to motion for leave and amended complaint.	3.50	2,957.50
08/20/21	RCY	Telephone Call(s) Weekly team call with Receiver.	.70	472.50
08/20/21	JKH	Correspondence Weekly status call	.70	227.50
08/20/21	JKH	Pacer-Docket Check Defendants - monitor appellate docket for decision	.10	32.50
08/20/21	JKH	Pacer-Docket Check Nordlicht - monitor bankruptcy docket and related proceedings	.20	65.00

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08/20/21	MAP	Draft/revise Nordlicht Bankruptcy - Revise Amended Complaint	3.20	1,440.00
08/20/21	MAP	Telephone Call(s) Call with Receiver, Goldin, Platinum regarding claims, plan, and assets	.60	270.00
08/20/21	MAP	Telephone Call(s) Nordlicht Bankruptcy - Call with ASH regarding Amended Complaint	.40	180.00
08/21/21	ASH	Preparation of Complaint Nordlicht bankruptcy - adversary proceeding seeking denial of discharge: prepare proposed Third Amended Complaint	4.40	3,498.00
08/22/21	ASH	Preparation of Affidavit for motion Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor: Declaration of Erik B. Weinick in support of motion	1.10	874.50
08/22/21	ASH	Analysis of Legal Papers Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor: Review of Documents in Support of Motion for Leave to Amend	1.30	1,033.50

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08/22/21 ASH	Preparation of Brief for motion Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor: Prepare memorandum of law in support of motion for leave to amend	5.20	4,134.00
08/22/21 MAP	Draft/revise Nordlicht Bankruptcy - Revise Amended Complaint	4.20	1,890.00
08/23/21 ASH	Preparation of Brief for motion Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor Finalize memorandum of law in support of motion for leave to amend	4.90	3,895.50
08/23/21 EBW	Preparation of Legal Papers Nordlicht - attention to motion for leave to amend and amended complaint.	3.50	2,957.50
08/23/21 MAP	Correspondence Nordlicht Bankruptcy - Correspondence regarding scheduling of hearing on motion for leave to amend	.70	315.00
08/23/21 MAP	Draft/revise Nordlicht Bankruptcy - Revise Notice of Motion of Leave to Amend	.40	180.00

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08/23/21 MAP	Draft/revise Nordlicht Bankruptcy - Revise declaration of EBW in support of Motion for leave to amend complaint	.60	270.00
08/23/21 MAP	Draft/revise Nordlicht Bankruptcy - Review and revise first amended complaint	3.10	1,395.00
08/23/21 MAP	Draft/revise Nordlicht Bankruptcy - Review and revise motion in support of first amended complaint	2.10	945.00
08/23/21 MAP	Telephone Call(s) Nordlicht Bankruptcy - Calls with ASH regarding first amended complaint	.50	225.00
08/24/21 JSF	Examine Documents Nordlicht - Review Motion for Leave to Amend Complaint	1.20	1,074.00
08/24/21 ASH	Preparation of Brief for motion Nordlicht bankruptcy - adversary proceeding objecting to discharge of debtor: Finalize memorandum of law in support of motion for leave to amend	4.60	3,657.00
08/24/21 EBW	Preparation of Legal Papers Document Plan - revisions of document disposition motion.	2.20	1,859.00

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08/24/21	EBW	Preparation of Legal Papers Nordlicht - final review of motion for leave to amend.	1.20	1,014.00
08/24/21	EBW	Preparation of Memorandum Administrative - preparation of status report.	1.20	1,014.00
08/24/21	MAP	Draft/revise Nordlicht Bankruptcy - Review. revise, and finalize notice of motion for leave to amend	.50	225.00
08/24/21	MAP	Draft/revise Nordlicht Bankruptcy - Review revise and finalize declaration in support of Motion for Leave to Amend, including exhibits	.50	225.00
08/24/21	MAP	Draft/revise Nordlicht Bankruptcy - Review, revise, and finalize Memo Of Law in support of Motion for Leave to Amend	3.20	1,440.00
08/24/21	MAP	Telephone Call(s) Nordilcht Bankruptcy - Calls with ASH regarding Motion for Leave to Amend	.50	225.00
08/25/21	EBW	Analysis of Legal Papers Nordlicht - attention to bankruptcy issues.	.40	338.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/25/21	EBW	Telephone Call(s) Nordlicht - teleconference with counsel for Trustee.	.40	338.00
08/25/21	JKH	Diary & Docket Nordlicht - review email re: briefing schedule for amended complaint and calendar relevant dates	.20	65.00
08/26/21	EBW	Preparation of Memorandum Administrative - preparation of status report.	2.10	1,774.50
08/26/21	EBW	Analysis of Legal Papers PPVA - attention to settlement.	1.60	1,352.00
08/27/21	EBW	Preparation of Legal Papers PPVA - attention to PPVA and plan-related issues.	1.30	1,098.50
08/27/21	RCY	Prepare Legal Papers Work on disposition of records motion.	2.30	1,552.50
08/27/21	JKH	Prepare Papers Nordlicht - prepare cover letter and copies of Amended Complaint and related papers to chambers	.40	130.00
08/30/21	JSF	Examine Documents Attention to Status Report Issues	1.50	1,342.50

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08/30/21 EBW	Review Documents Plan - attention to plan preparation.	1.60	1,352.00
08/30/21 EBW	Review Documents Investors - attention to investor issues.	1.10	929.50
08/30/21 EBW	Review Documents PPVA - attention to settlement issues.	.90	760.50
08/30/21 RCY	Prepare Legal Papers Document Plan - continued preparation of document disposition motion	1.40	945.00
08/30/21 JKH	Research Research documents for document motion	.30	97.50
08/31/21 EBW	Review Documents PPVA - attention to settlement issues.	2.30	1,943.50
08/31/21 JKH	Research Review documents relating to document disposition motion	.60	195.00
09/01/21 ASH	Analysis of Complaint Nordlicht bankruptcy - action objecting to discharge: Complaint in action involving companies related to Mark Nordlicht	.40	318.00

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09/01/21	EBW	Telephone Call(s) Nordlicht - Call with counsel for Nordlicht regarding settlement.	.30	253.50
09/01/21	EBW	Review Documents Nordlicht - attention to other Nordlicht litigation.	.60	507.00
09/01/21	EBW	Review Documents PPVA - attention to settlement issues.	2.90	2,450.50
09/02/21	EBW	Analysis of Legal Papers Nordlicht - attention to new complaint issues.	.80	676.00
09/02/21	EBW	Preparation of Memorandum Administrative - attention to status report.	2.10	1,774.50
09/02/21	RCY	Prepare Legal Papers Continue dratt MOL in support of records disposition.	2.10	1,417.50
09/02/21	JKH	Review/analyze Nordlicht - review of complaint/notice of potential assets	.60	195.00
09/03/21	JSF	Telephone Call(s) Call with Receiver and Team re: Clams and Status of Other Items	.50	447.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/03/21	JSF	Examine Documents Attention to Status Report and Updates	2.20	1,969.00
09/03/21	EBW	Preparation for Conference Preparation for team meeting regarding status and strategy.	.50	422.50
09/03/21	EBW	Telephone Call(s) Administrative - teleconference with receiver and team regarding status and strategy.	.50	422.50
09/03/21	EBW	Analysis of Legal Papers Nordlicht - analysis of issues regarding Nordlicht claim and Nordlicht adversary proceeding.	2.10	1,774.50
09/03/21	EBW	Preparation of Legal Papers Plan - review of, and revisions to, plan.	1.50	1,267.50
09/03/21	RCY	Prepare Legal Papers Document Plan - Revise MOL in support of record disposition motion and circulate for comment.	.80	540.00
09/03/21	JKH	Conference call(s) Participate in weekly status call	.50	162.50
09/03/21	JKH	Pacer-Docket Check Nordlicht - monitor bankruptcy and related proceedings for updates	.20	65.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/08/21	EBW	Preparation of Legal Papers Document Plan - revisions to plan, including document disposition motion.	3.20	2,704.00
09/08/21	EBW	Correspondence PPVA - preparation of correspondence to PPVA.	.80	676.00
09/08/21	JKH	Prepare Minutes of Meeting Prepare summary of weekly status call	.40	130.00
09/09/21	EBW	Telephone Call(s) Case - teleconference with W. Edwards regarding Plan status and strategy.	.50	422.50
09/09/21	EBW	Preparation of Legal Papers Document Plan - preparation of disposition plan and related documents.	1.80	1,521.00
09/10/21	JSF	Examine Documents Administrative - Review of Website and Updates	.40	358.00
09/10/21	EBW	Preparation for Conference Preparation for team call.	.40	338.00
09/10/21	EBW	Telephone Call(s) Administrative Plan - teleconference with team regarding case and strategy.	.60	507.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/10/21 EBW	Correspondence Administrative - correspondence with Receiver and CNO regarding document production.	.20	169.00
09/10/21 MAP	Telephone Call(s) Phone call with Goldin, T. Rogers, and Otterbourg regarding plan and claims	.20	90.00
09/13/21 EBW	Preparation of Legal Papers Revisions to document disposition motion.	1.80	1,521.00
09/14/21 JSF	Examine Documents Attention to Status Report to Creditors	1.20	1,074.00
09/14/21 EBW	Correspondence PPVA - preparation of correspondence to PPVA.	1.60	1,352.00
09/14/21 EBW	Preparation of Memorandum Administrative - preparation of status report.	1.40	1,183.00
09/15/21 EBW	Preparation of Memorandum Administrative - preparation of updates for Receiver	5.10	4,309.50
09/17/21 JSF	Telephone Call(s) Participate in Weekly Team Meeting with Receiver	1.00	895.00

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09/17/21	ASH	Telephone Call(s) w/Client Platinum plan and status call with Receiver and Team	.50	397.50
09/17/21	EBW	Preparation for Conference Case - preparation for teleconference with Receiver and team.	.40	338.00
09/17/21	EBW	Telephone Call(s) Case - teleconference with Receiver and team regarding case and strategy.	.90	760.50
09/17/21	EBW	Preparation of Memorandum Administrative - preparation of status report.	3.90	3,295.50
09/17/21	MAP	Telephone Call(s) Call with Receiver, Platinum, Goldin, and Otterbourg regarding claims, plan, and assets	.80	360.00
09/18/21	ASH	Analysis of Legal Papers Nordlicht: Analysis of Claimes Issues	.30	238.50
09/20/21	EBW	Review Documents Administrative - attention to discovery vendor matters.	.60	507.00
09/20/21	EBW	Telephone Call(s) Investors - teleconference with counsel for investors.	.50	422.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/20/21 EBW	Preparation for Conference Investors - preparation for teleconference with counsel for investors.	.30	253.50
09/20/21 JKH	Court Record-Docket Check Agera/PGS - review docket and status of state court litigation	.40	130.00
09/20/21 JKH	Pacer-Docket Check Beechwood - review docket and check status of PPVA litigation, including remaining claims; update calendar with new trial date	.70	227.50
09/20/21 MAP	Draft/revise Draft slides for presentation regarding status of receivership	1.50	675.00
09/21/21 ASH	Review/correct Brief for motion Document Plan - revisions to motion regarding document disposition	1.80	1,431.00
09/21/21 EBW	Preparation of Legal Papers Document Plan - revisions to motion regarding document disposition	1.60	1,352.00
09/21/21 EBW	Analysis of Legal Papers Nordlicht - attention to adversary proceeding issues.	.30	253.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/21/21	MAP	Correspondence Nordlicht Bankruptcy - Correspondence regarding adversary complaint	.30	135.00
09/21/21	MAP	Review Documents Nordlicht Bankruptcy - Review docket, pleadings, and Judge's procedures in connection with discovery in case.	.30	135.00
09/22/21	ASH	Preparation of e-mail(s) Nordlicht bankruptcy - adversary proceeding objecting to discharge - comments on email from Michael Pantzer	.20	159.00
09/22/21	EBW	Telephone Call(s) Administrative - video conference with Receiver and team regarding status report	1.00	845.00
09/22/21	EBW	Correspondence PPVA - preparation of correspondence to PPVA JOLs.	.80	676.00
09/22/21	EBW	Correspondence Nordlicht - correspondence to adversary.	.20	169.00
09/22/21	JKH	Pacer-Docket Check Defendants - review docket re: D. Small status conference and update calendar	.20	65.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/22/21 MAP	Draft/revise Nordlicht Bankruptcy Discharge Action- Draft email to opposing counsel regarding discovery	.30	135.00
09/22/21 MAP	Telephone Call(s) Zoom call with Receiver, Otterbourg team, and Teneo regarding administration of case and presentation on case status	1.20	540.00
09/23/21 ASH	Analysis of Legal Papers Documents re resolution of PPVA's claims	.30	238.50
09/23/21 EBW	Telephone Call(s) Administrative - teleconference with T. Rogers and C. Solsvig regarding status report.	1.50	1,267.50
09/23/21 EBW	Preparation of Memorandum Administrative - preparation of status report.	1.50	1,267.50
09/23/21 JKH	Review/analyze Agera - review funding agreement	.20	65.00
09/23/21 JKH	Research Research documents regarding dismissals to certain parties	.30	97.50

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09/23/21	MAP	Correspondence Nordlicht Bankruptcy Discharge Action - Correspondence with EBW regarding strategy	.60	270.00
09/24/21	JKH	Pacer-Docket Check Defendants - monitor appellate docket	.10	32.50
09/24/21	MAP	Telephone Call(s) Phone calls with EBW and T Rogers regarding presentation on case status, claims, and settlement agreements	.90	405.00
09/27/21	EBW	Preparation of Memorandum Administrative - preparation of status report.	1.60	1,352.00
09/27/21	EBW	Telephone Call(s) Administrative - teleconference with Receiver regarding strategy.	.40	338.00
09/27/21	EBW	Analysis of Legal Papers PPVA - attention to PPVA settlement.	.90	760.50
09/27/21	RCY	Prepare Legal Papers Further revise and conform documents in support of disposition motion and transmit for comment.	1.80	1,215.00
09/27/21	JKH	Pacer-Docket Check Defendants - review and summarize filings in appellate court	.30	97.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/28/21 JSF	Examine Documents Attention to Status Report	1.60	1,432.00
09/28/21 MAP	Review Documents Nordlicht Bankruptcy - Prepare for discovery conference	.20	90.00
09/29/21 EBW	Preparation of Legal Papers Attention to document disposition motion.	.80	676.00
09/29/21 EBW	Review Documents PPVA - analysis of settlement issues.	1.80	1,521.00
09/30/21 JSF	Correspondence E-Mail B. Gowrie re: Question of Cayman Law	.20	179.00
09/30/21 ASH	Analysis of Opposing brief for motion Nordlicht: Memorandum of Law in Opposition to Motion for Leave to Amend	.90	715.50
09/30/21 EBW	Telephone Call(s) Document Plan - revisions to document disposition motion.	2.70	2,281.50
09/30/21 EBW	Telephone Call(s) PPVA - teleconference with counsel for JOLs regarding items of common interest.	.30	253.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/30/21 EBW	Analysis of Legal Papers PPVA - analysis of PPVA issues, including teleconference with T. Rogers.	1.50	1,267.50
09/30/21 EBW	Analysis of Legal Papers Nordlicht - analysis of opposition to motion for leave to amend.	.80	676.00
09/30/21 MAP	Review Documents Nordlicht Bankruptcy - Review opposition to motion for leave to file amended complaint	1.50	675.00
09/30/21 MAP	Correspondence Nordlicht Bankruptcy - Correspondence with team regarding opposition to motion for leave to file amended complaint	.50	225.00
TOTAL PHASE P04		380.30	\$271,939.50

Phase: P05

Claims Administration & Objections

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/01/21 JSF	Examine Documents Attention to Claims Issues	1.10	984.50
07/01/21 MAP	Draft/revise Revise letter regarding disputed claim	2.40	1,080.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/02/21	JSF	Examine Documents Review of LC Energy Documents re: Claims Issues	1.20	1,074.00
07/02/21	JSF	Examine Documents Attention to Claims Issues - Response to Claimants	.70	626.50
07/02/21	EBW	Review Documents Claims - attention to claims issues.	.90	760.50
07/02/21	MAP	Draft/revise Revise settlement communication regarding disputed claim	1.80	810.00
07/06/21	JSF	Examine Documents Claims - Review of Draft Letter re: Claims Dispute	.80	716.00
07/06/21	EBW	Correspondence Claims - revisions to draft letter to claimant.	1.40	1,183.00
07/06/21	JKH	Prepare Papers Claims - review documents and update index for mediation	.60	195.00
07/06/21	MAP	Review Documents Review documents in preparation for mediation of disputed claim	.50	225.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/06/21	MAP	Correspondence Correspondence with team and counsel for claimant regarding mediation	.50	225.00
07/06/21	MAP	Draft/revise Revise mediation statement in connection with disputed claim	1.50	675.00
07/06/21	MAP	Draft/revise Revise letter to counsel in connection with disputed claim	.90	405.00
07/07/21	EBW	Telephone Call(s) Claims - teleconference with J. Feeney and M. Pantzer regarding claims.	.30	253.50
07/07/21	EBW	Correspondence Claims - analysis of claims correspondence and claims status.	2.10	1,774.50
07/07/21	MAP	Telephone Call(s) Call with EBW and JSF regarding disputed claims	.30	135.00
07/07/21	MAP	Correspondence Investor communications	.10	45.00
07/07/21	MAP	Draft/revise Revise mediation statement regarding disputed claim	1.40	630.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/08/21	JSF	Telephone Call(s) Call with EBW, MAP and T. Rogers re: Claims Update	.70	626.50
07/08/21	JSF	Examine Documents Attention to Claims Issues	1.30	1,163.50
07/08/21	EBW	Telephone Call(s) Claims - teleconference with team regarding outstanding claims.	.80	676.00
07/08/21	EBW	Correspondence Claims - correspondence with various claimants.	.70	591.50
07/08/21	MAP	Draft/revise Revise mediation statement regarding disputed claim	1.40	630.00
07/08/21	MAP	Telephone Call(s) Call with EBW, JSF, and T Rogers regarding Claims	.50	225.00
07/08/21	MAP	Telephone Call(s) Call with T Rogers regarding claims	.30	135.00
07/09/21	MAP	Correspondence Correspondence regarding investor statements, disputed claims, and mediation of disputed claims	.80	360.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/09/21 MAP	Draft/revise Revise mediation statement regarding disputed claim	1.90	855.00
07/12/21 JSF	Telephone Call(s) Call with Cayman Counsel re: PPLO and Investor Letter Issues	.30	268.50
07/12/21 JSF	Telephone Call(s) Call with MAP re: PPLO and Investor Letter Issues	.30	268.50
07/12/21 EBW	Preparation of Legal Papers Claims - preparation of mediation statement.	.20	169.00
07/12/21 MAP	Correspondence Correspondence regarding mediation	.30	135.00
07/12/21 MAP	Correspondence Correspondence regarding mediation statement of disputed claim	.10	45.00
07/12/21 MAP	Review Documents Revie documents in connection with offshore investors	.20	90.00
07/12/21 MAP	Telephone Call(s) Call with Barnaby Gowrie regarding offshore investors	.30	135.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/12/21	MAP	Telephone Call(s) Call with JSF regarding investor statements	.30	135.00
07/13/21	MAP	Correspondence Correspondence with team regarding mediation	.30	135.00
07/14/21	JSF	Examine Documents Review of Certain Claim Issues	.50	447.50
07/14/21	MAP	Communicate (with client) Meeting with T Rogers regarding Claims and Investors	1.00	450.00
07/14/21	MAP	Telephone Call(s) Phone call with T Rogers regarding mediation statement	1.00	450.00
07/15/21	EBW	Preparation for Conference Claims - preparation for initial mediator call	.50	422.50
07/15/21	EBW	Telephone Call(s) Claims - initial mediator call.	.50	422.50
07/15/21	JKH	Review/analyze Claims - review cases in mediation statement, and prepare index of same	.80	260.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/15/21	MAP	Draft/revise Revise mediation statement regarding disputed claim	1.90	855.00
07/15/21	MAP	Telephone Call(s) Zoom conference with mediator regarding disputed claim	.50	225.00
07/15/21	MAP	Review Documents Prepare for call with mediator regarding disputed claim	.30	135.00
07/15/21	MAP	Telephone Call(s) Call with MLC regarding mediation statement of disputed claim	.60	270.00
07/15/21	MAP	Telephone Call(s) Calls with EBW regarding mediation	.10	45.00
07/16/21	JSF	Examine Documents Attention to Claims Issues	.70	626.50
07/16/21	EBW	Preparation of Memorandum Claims - revisions to mediation statement.	.80	676.00
07/16/21	EBW	Review Documents Claims - review of claims status and strategy.	.80	676.00

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07/16/21	MAP	Draft/revise Revise, finalize, and send to mediator mediation statement	2.10	945.00
07/16/21	MAP	Correspondence Communications regarding mediation of disputed claims	.20	90.00
07/19/21	JSF	Examine Documents Attention to Claims - Review of LC Energy Documents	2.40	2,148.00
07/19/21	JSF	Correspondence Response to Asserted Claim	1.40	1,253.00
07/19/21	EBW	Review Documents Nordlicht - attention to Nordlicht claim.	.30	253.50
07/19/21	MAP	Draft/revise Draft settlement agreement regarding disputed claim	2.00	900.00
07/20/21	EBW	Review Documents Claims - attention to pending claims.	1.50	1,267.50
07/20/21	MAP	Draft/revise Revise settlement agreement regarding disputed claim	1.50	675.00

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07/20/21	MAP	Correspondence Correspondence with T Rogers regarding investors	.10	45.00
07/21/21	EBW	Analysis of Legal Papers Claims - review of draft settlement agreements.	.80	676.00
07/21/21	JKH	Prepare Papers Claims - review and prepare documents for mediation	.60	195.00
07/21/21	MAP	Draft/revise Finalize draft settlement agreement regarding disputed claim	1.80	810.00
07/21/21	MAP	Telephone Call(s) Calls with T Rogers and JSF regarding claims issues	1.00	450.00
07/21/21	MAP	Draft/revise Review chart regarding claims issues	.50	225.00
07/21/21	MAP	Review Documents Administer Investor communications and objections	.50	225.00
07/22/21	JSF	Examine Documents Attention to Claim Objection Issues	.80	716.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/22/21 EBW	Correspondence Claims - attention to claims correspondence and issues.	1.20	1,014.00
07/22/21 EBW	Preparation for Conference Claims - preparation for mediation.	.60	507.00
07/22/21 MAP	Telephone Call(s) Call with T Rogers regarding investor administration	1.40	630.00
07/23/21 JSF	Correspondence Review of LC Energy Related Documents Re: Claims	.90	805.50
07/23/21 JSF	Correspondence Prepare Response to Asserted Claim	1.10	984.50
07/23/21 EBW	Preparation for Conference Claims - preparation for mediation	.80	676.00
07/23/21 MAP	Correspondence Correspondence regarding investor statements	.20	90.00
07/26/21 JSF	Examine Documents Review of Documents and Bankruptcy Docket re: Objection Claims	1.80	1,611.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/26/21	JSF	Correspondence Attention to Claims Issues and Responses	1.70	1,521.50
07/26/21	EBW	Preparation for Conference Claims - preparation for mediation.	.60	507.00
07/26/21	EBW	Attendance at Conference Claims - participation in claimant mediation.	4.50	3,802.50
07/26/21	EBW	Review Documents Claims - attention to claim.	.30	253.50
07/26/21	MAP	Review Documents Review and revise letter regarding claim	1.90	855.00
07/26/21	MAP	Draft/revise Draft letter regarding investor statements	2.40	1,080.00
07/26/21	MAP	Correspondence Correspondence with mediator regarding disputed claims	.50	225.00
07/27/21	EBW	Correspondence Claims - correspondence with Receiver and team regarding mediation.	.50	422.50
07/27/21	MAP	Draft/revise Revise letter in connection with investor statements	3.20	1,440.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/28/21	JSF	Examine Documents Review of Form Letter to PPLO Feeder Fund re: Investor Letters	.40	358.00
07/28/21	JSF	Telephone Call(s) Call with T. Rogers, EBW and MAP re: Claim Objections and Investor Letters	1.30	1,163.50
07/28/21	JSF	Examine Documents Review of LC Energy Documents re: Claims	1.30	1,163.50
07/28/21	EBW	Telephone Call(s) Claims - teleconferences with team and review of outstanding claims.	3.00	2,535.00
07/28/21	EBW	Telephone Call(s) Claims - teleconference with counsel for claimant.	.50	422.50
07/28/21	JKH	Research Claims - Research and review of prior communications for service of bar date notice and other motions	.90	292.50
07/28/21	MAP	Telephone Call(s) Call with EBW, JSF, T Rogers regarding Claims and Investor Issues	1.30	585.00
07/28/21	MAP	Telephone Call(s) Call with counsel for claimant regarding disputed claim	.40	180.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/28/21 MAP	Telephone Call(s) Call with EBW regarding disputed claims	.30	135.00
07/28/21 MAP	Review Documents Prepare for call with counsel regarding disputed claim	.20	90.00
07/28/21 MAP	Draft/revise Revise letters regarding investors' interests	1.20	540.00
07/29/21 JSF	Examine Documents Attention to Claims and Distribution Issues	1.80	1,611.00
07/29/21 MAP	Draft/revise Revise investor letter	2.00	900.00
07/30/21 JSF	Correspondence Attention to Claims Issues - Revisions to Letter to Claimant re: Disallowance of Claim	2.20	1,969.00
07/30/21 EBW	Preparation for Conference Claims - preparation for conference with Receiver and team.	.40	338.00
07/30/21 MAP	Draft/revise Revise letters to investors	1.00	450.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
07/30/21 MAP	Draft/revise Draft mediation statement regarding disputed claim	1.20	540.00
08/02/21 JSF	Examine Documents Attention to Claims Issues - Revisions to Draft Letter	.60	537.00
08/02/21 EBW	Review Documents Claims - review of claims, including LC Energy letter.	4.50	3,802.50
08/02/21 MAP	Draft/revise Revise mediation statement regarding disputed claim	2.20	990.00
08/03/21 JSF	Examine Documents Attention to Claims Issues	1.30	1,163.50
08/03/21 JSF	Telephone Call(s) Call with EBW, MAP and T. Rogers Re: Claims (JSF portion)	.50	447.50
08/03/21 EBW	Correspondence Claims - finalize correspondence to LC Energy claimant.	.70	591.50
08/03/21 EBW	Review Documents Claims - review of outstanding claims.	1.50	1,267.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/03/21 MAP	Draft/revise Revise letter to Claimant regarding disputed claim	.20	90.00
08/03/21 MAP	Draft/revise Revise mediation statement regarding disputed claim	.90	405.00
08/03/21 MAP	Review Documents Call with EBW, JSF, T Rogers regarding disputed claims	1.00	450.00
08/04/21 EBW	Review Documents Claims - attention to claims and investor issues.	.50	422.50
08/05/21 JSF	Correspondence Attention to Claims Issues and Follow-Up with Claimant re: Objection	.20	179.00
08/05/21 EBW	Telephone Call(s) Claims - teleconference with T. Rogers regarding claims, administrative issues and tax issues.	.80	676.00
08/05/21 EBW	Review Documents Claims - review of claims and correspondence.	2.50	2,112.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/05/21	MAP	Correspondence Correspondence with team regarding disputed claim	.30	135.00
08/05/21	MAP	Draft/revise Revise mediation statement of disputed claim	1.30	585.00
08/06/21	EBW	Preparation for Conference Claims - preparation for team meeting.	.50	422.50
08/06/21	EBW	Telephone Call(s) Claims - teleconference with Receiver and team regarding status and strategy.	1.00	845.00
08/06/21	MAP	Draft/revise Revise mediation statement regarding disputed claim	1.20	540.00
08/09/21	JSF	Examine Documents Analysis of Claims Issues - Review of Response from Claimant and Underlying Documents	1.80	1,611.00
08/09/21	EBW	Correspondence LC Energy - review letter from claimant.	.40	338.00
08/09/21	EBW	Preparation of Legal Papers Claimant - preparation of mediation statement	1.80	1,521.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/09/21 EBW	Correspondence Claimant - correspondence regarding claims.	.30	253.50
08/09/21 MAP	Draft/revise Draft, review, and revise mediation statement regarding disputed claims	6.20	2,790.00
08/10/21 EBW	Preparation of Memorandum Claims - attention to mediation statement.	.20	169.00
08/10/21 MAP	Draft/revise Revise mediation statement regarding disputed claims	1.00	450.00
08/10/21 MAP	Telephone Call(s) Call with T Rogers regarding mediation statement on disputed claims	.40	180.00
08/11/21 JSF	Examine Documents Review and Revise Mediation Statement re: Claim Objection	1.40	1,253.00
08/11/21 EBW	Analysis of Legal Papers Claims - Analysis of revisions to settlement agreement.	.30	253.50
08/12/21 JSF	Prepare Legal Papers Review and Revise Mediation Statement	2.40	2,148.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/12/21 EBW	Preparation of Memorandum Claims - Preparation of mediation statement.	1.50	1,267.50
08/12/21 JKH	Review/analyze Claims - Review mediation statement and background documents and prepare index of documents and cases	1.30	422.50
08/12/21 MAP	Draft/revise Revise mediation statement regarding disputed claim	1.20	540.00
08/13/21 JSF	Examine Documents Review of Mediation Statement re: Objection to Claim	.40	358.00
08/13/21 EBW	Telephone Call(s) Claims - teleconference with team regarding claims.	.60	507.00
08/13/21 EBW	Preparation of Memorandum Claims - preparation of mediation statement.	.60	507.00
08/13/21 JKH	Conference call(s) Claims - Call to discuss mediation statement	.30	97.50

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/13/21	MAP	Draft/revise Nordlicht Bankruptcy - Revise Amended Complaint	3.60	1,620.00
08/13/21	MAP	Draft/revise Finalize mediation statement regarding disputed claim and send to mediator	1.20	540.00
08/16/21	EBW	Review Documents Claims - review of outstanding claims and related issues.	1.90	1,605.50
08/17/21	EBW	Telephone Call(s) Black Elk - teleconference with counsel for trustee.	.30	253.50
08/17/21	EBW	Review Documents Claims - attention to outstanding claims.	1.20	1,014.00
08/17/21	MAP	Draft/revise Review edits to settlement agreement of disputed claim provided by opposing counsel and provide comments back to opposing counsel	1.60	720.00
08/18/21	EBW	Review Documents Claims - attention to claims.	.70	591.50
08/19/21	EBW	Review Documents Claims - review of pending claims and settlement prospects.	1.70	1,436.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/20/21 EBW	Telephone Call(s) Claims - teleconference with Receiver and team regarding claims and strategy.	.70	591.50
08/20/21 EBW	Review Documents Claims - attention to claims and preparation for mediations and teleconferences with counsel for claimants.	1.20	1,014.00
08/23/21 EBW	Telephone Call(s) SHIP - teleconference with A. Silverstein regarding strategy.	.30	253.50
08/23/21 EBW	Preparation for Conference Claims - preparation for mediation.	1.50	1,267.50
08/23/21 EBW	Preparation for Conference Claims - preparation for teleconference with counsel for claimant.	.20	169.00
08/23/21 EBW	Telephone Call(s) Claims - teleconference with counsel for claimant.	.30	253.50
08/23/21 MAP	Draft/revise Draft and revise memo in connection with disputed claim	.70	315.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/23/21 MAP	Correspondence Email documents to MLC and EBW regarding disputed claim	.20	90.00
08/23/21 MAP	Telephone Call(s) Call with opposing Counsel regarding disputed claim	.20	90.00
08/24/21 JSF	Examine Documents Attention to Claims Issues	1.40	1,253.00
08/24/21 EBW	Preparation for Conference Claims - preparation for mediation.	.20	169.00
08/24/21 EBW	Attendance at Conference Claims - participation in mediation.	2.50	2,112.50
08/24/21 EBW	Correspondence Claims - correspondence with team regarding claims resolution.	.40	338.00
08/25/21 JSF	Examine Documents Attention to Claims Issues	.40	358.00
08/25/21 EBW	Review Documents Claims - attention to claims settlements and negotiations.	3.50	2,957.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/25/21 MAP	Draft/revise Draft Settlement Agreement regarding Disputed Claim	1.50	675.00
08/25/21 MAP	Telephone Call(s) Calls with EBW regarding disputed claims	.20	90.00
08/26/21 JSF	Telephone Call(s) - Creditor Call with Claims Team re: Open Claim Issues	.90	805.50
08/26/21 JSF	Examine Documents Attention to Claims Issues	1.20	1,074.00
08/26/21 EBW	Telephone Call(s) Claims - teleconference with team regarding outstanding claims.	.90	760.50
08/26/21 EBW	Telephone Call(s) Claims - teleconference with M. Pantzer regarding outstanding claims.	.30	253.50
08/26/21 MAP	Draft/revise Draft memo to EBW regarding disputed claims	2.40	1,080.00
08/26/21 MAP	Telephone Call(s) Call with T Rogers, EBW, JSF regarding disputed claims	.90	405.00
08/26/21 MAP	Telephone Call(s) Call with EBW regarding claims	.20	90.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
08/27/21 JSF	Examine Documents Attention to Claims Issues	1.30	1,163.50
08/27/21 EBW	Preparation of Legal Papers Claims - review and revisions to post-mediation settlement.	.40	338.00
08/27/21 EBW	Review Documents Claims - Attention to outstanding claims including preparation of memorandum to Receiver.	3.10	2,619.50
08/27/21 MAP	Draft/revise Draft and Revise two Settlement Agreements Regarding Disputed Claims and email to claimant	1.90	855.00
08/27/21 MAP	Draft/revise Revise Memo to EBW regarding disputed claims.	1.30	585.00
08/30/21 JSF	Examine Documents Attention to Claims Issues and Review of Status of Claims	2.10	1,879.50
08/30/21 EBW	Preparation of Memorandum Claims - preparation of claims memo.	1.90	1,605.50
08/31/21 EBW	Preparation of Memorandum Claims - memorandum to Receiver regarding claims.	1.90	1,605.50

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/01/21 EBW	Review Documents Claims -attention to claims issues.	1.40	1,183.00
09/02/21 EBW	Review Documents Claims - attention to claims.	1.90	1,605.50
09/03/21 JSF	Examine Documents Attention to Claims Issues	.70	626.50
09/09/21 MAP	Review Documents Review objection filed by investor	.50	225.00
09/09/21 MAP	Review Documents Review documents in connection with objection filed by investor	2.20	990.00
09/09/21 MAP	Draft/revise Draft letter to investor regarding investor objection	1.60	720.00
09/09/21 MAP	Correspondence Correspondence with claimants holding disputed claims regarding settlement agreements	.20	90.00
09/10/21 MAP	Draft/revise Revise letter to investor regarding disputed interest	.80	360.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/13/21 JSF	Examine Documents Attention to Claims Issues - Review of PPLO Letters	1.30	1,163.50
09/13/21 EBW	Review Documents Claims - attention to claims process and specific claims.	2.30	1,943.50
09/13/21 MAP	Draft/revise Revise letter to opposing counsel regarding disputed interest	2.30	1,035.00
09/13/21 MAP	Correspondence Correspondence with opposing counsel regarding settlement of disputed claim	.20	90.00
09/13/21 MAP	Correspondence Correspondence with team regarding investor statements	.20	90.00
09/13/21 MAP	Review Documents Review correspondence from opposing counsel regarding disputed claim and related documents	1.20	540.00
09/14/21 JSF	Telephone Call(s) Call with T. Rogers, EBW and MAP re: Claims Issues	1.20	1,074.00
09/14/21 JSF	Examine Documents Attention to Claims Issues	.80	716.00

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09/14/21	EBW	Telephone Call(s) Claims - teleconference with team regarding claims settlement proposal.	1.20	1,014.00
09/14/21	MAP	Telephone Call(s) Phone call with EBW, JSF, and T Rogers regarding disputed claims	1.20	540.00
09/15/21	JSF	Examine Documents Attention to Claims Issues and Timeline	.60	537.00
09/15/21	EBW	Preparation for Conference Claims - preparation for teleconference with claimant.	.30	253.50
09/15/21	MAP	Review Documents Review claims verification order regarding disputed claims	.60	270.00
09/15/21	MAP	Draft/revise Email memo to EBW regarding disputed claims	1.10	495.00
09/15/21	MAP	Review Documents Review documents in preparation for settlement disucssion with counsel for claimant regarding disputed claim	.60	270.00
09/15/21	MAP	Draft/revise Revise Letter to Investor regarding disputed Interest	1.20	540.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/17/21 JSF	Telephone Call(s) Attention to Claims Issues	1.20	1,074.00
09/17/21 EBW	Telephone Call(s) Black Elk - teleconference with counsel for Black Elk trustee.	.20	169.00
09/17/21 MAP	Draft/revise Finalize settlement agreement regarding disputed claim for signature	.70	315.00
09/17/21 MAP	Correspondence Correspondence regarding settlement of disputed claim	.30	135.00
09/17/21 MAP	Draft/revise Revise letter to investor regarding disputed interest	1.00	450.00
09/17/21 MAP	Review Documents Review correspondence and documents in connection with interests in Platinum Entities	.80	360.00
09/17/21 MAP	Correspondence Correspondence with Counsel regarding interests in Platinum entities	.70	315.00
09/20/21 JSF	Examine Documents Attention to Claims Issues and Updates	1.20	1,074.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/20/21	JSF	Examine Documents Attention to Issues re: PPLO and Cayman Investors	.40	358.00
09/20/21	EBW	Review Documents Claims - attention to claims, including letter to investor/claimant regarding objection.	1.80	1,521.00
09/20/21	MAP	Draft/revise Revise letter to investor regarding disputed interest	1.20	540.00
09/20/21	MAP	Correspondence Correspondence with counsel regarding interests in receivership entities	.20	90.00
09/21/21	JSF	Telephone Call(s) Call with EBW and MRM re: Claims Status	.70	626.50
09/21/21	JSF	Examine Documents Attention to Claims Issues	.90	805.50
09/21/21	EBW	Review Documents Claims - attention to claims.	2.30	1,943.50
09/21/21	EBW	Telephone Call(s) Claims - Teleconference with J. Feeney and M. Pantzer regarding claims issues.	.80	676.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/21/21 MAP	Telephone Call(s) Call with Counsel regarding disputed claim	.30	135.00
09/21/21 MAP	Draft/revise Review and revise settlement agreement in connection with disputed claims	1.70	765.00
09/21/21 MAP	Telephone Call(s) Call with EBW and JSF regarding Claims administration	.70	315.00
09/22/21 JSF	Examine Documents Claims - Prepare Letter in Response to Claimant and Review Underlying Documents	2.20	1,969.00
09/22/21 JSF	Examine Documents Attention to Claims Issues	1.10	984.50
09/22/21 MAP	Draft/revise Revise settlement agreement of disputed claims	1.40	630.00
09/22/21 MAP	Correspondence Correspondence regarding executed settlement agreement of disputed claim	.20	90.00
09/22/21 MAP	Draft/revise Draft memo to EBW regarding claims in connection with presentation on case status & administration	2.00	900.00

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/23/21 JSF	Examine Documents Attention to Claims Settlement Issues	.80	716.00
09/23/21 EBW	Correspondence Investors - preparation of correspondence to objecting investor.	1.00	845.00
09/23/21 EBW	Correspondence Claims - correspondence to objecting claimant.	.80	676.00
09/23/21 EBW	Preparation of Legal Papers Claims - preparation of claims settlements.	1.40	1,183.00
09/23/21 JKH	Review/analyze Claims - review letter and calendar response deadline	.20	65.00
09/23/21 MAP	Draft/revise Revise memo to EBW regarding disputed claims	1.10	495.00
09/23/21 MAP	Draft/revise Finalize and send letter to investor regarding disputed interest	1.50	675.00
09/23/21 MAP	Draft/revise Revise settlement regarding disputed claims & correspondence with EBW and JSF regarding settlement	.50	225.00

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09/24/21	JSF	Correspondence Claims - Response to Claimant re: Objection to Claim	1.20	1,074.00
09/24/21	JSF	Examine Documents Attention to Claims Issue - Review of Underlying Documents and Asserted Claim	1.10	984.50
09/24/21	JSF	Examine Documents Claims - Review of Timeline for Claims Motion	.30	268.50
09/24/21	EBW	Telephone Call(s) Claims- teleconferences with T. Rogers and M. Pantzer regarding claims and settlements.	1.40	1,183.00
09/24/21	EBW	Review Documents Claims - review of claim and finalize correspondence to claimant.	1.20	1,014.00
09/24/21	MAP	Review Documents Review opposing counsel's comments and changes to settlement agreements and provide comments and further proposed changes	1.00	450.00
09/24/21	MAP	Review Documents Administer correspondence from investors	.20	90.00

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<u>DATE</u>	<u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/24/21		Draft/revise	.90	405.00
	MAP	Draft and revise memo to EBW regarding disputed claims		
09/24/21		Review Documents	.50	225.00
	MAP	Review disputed claims in connection with settlements		
09/27/21		Examine Documents	1.20	1,074.00
	JSF	Claims - Attention to Settlement Issues		
09/27/21		Correspondence	1.20	1,014.00
	EBW	Claims - correspondence to claimants		
09/27/21		Correspondence	.60	270.00
	MAP	Correspondence with Receiver and EBW regarding disputed claims		
09/27/21		Draft/revise	3.80	1,710.00
	MAP	Revise settlement agreements regarding disputed claims		
09/27/21		Review Documents	1.60	720.00
	MAP	Review documents in connection with disputed claim		
09/27/21		Draft/revise	1.10	495.00
	MAP	Revise letter to investors		

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<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/27/21 MAP	Telephone Call(s) Call with JSF regarding settlement agreements of disputed claims	.30	135.00
09/27/21 MAP	Telephone Call(s) Calls with EBW regarding disputed claims	.30	135.00
09/28/21 JSF	Examine Documents Attention to Claims Issues	.40	358.00
09/28/21 EBW	Correspondence Claims - correspondence with claimants.	.40	338.00
09/28/21 EBW	Telephone Call(s) Claims - teleconference with M. Pantzer regarding outstanding claims.	.40	338.00
09/28/21 EBW	Telephone Call(s) China Horizon - teleconference with C. Solsvig regarding status and strategy.	.40	338.00
09/28/21 EBW	Preparation of Legal Papers Claims - preparation of claims motions.	.80	676.00
09/28/21 MAP	Draft/revise Revise settlement agreements regarding disputed claims	3.00	1,350.00
09/28/21 MAP	Telephone Call(s) Calls with EBW regarding disputed claims	.30	135.00

OTTERBOURG P.C.
230 PARK AVENUE
NEW YORK, NY 10169-0075

Client/Matter: 22126/0902
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BILL NO. 220114

<u>DATE</u> <u>ATTORNEY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/28/21 MAP	Draft/revise Revise letter in connection with investors	.50	225.00
09/29/21 EBW	Preparation of Legal Papers Claims - preparation of settlement agreement.	1.10	929.50
09/29/21 EBW	Correspondence Claims - correspondence with indemnification claimants.	.20	169.00
09/29/21 EBW	Preparation of Legal Papers Claims - preparation of claims motions.	1.10	929.50
09/29/21 MAP	Draft/revise Finalize and send letter to investors regarding interests in receivership entities	1.60	720.00
09/30/21 MAP	Draft/revise Revise letter to investors regarding interests in receivership entity	1.00	450.00
TOTAL PHASE P05		277.80	\$185,896.00
		TOTAL FOR SERVICES	\$468,768.00

EXHIBIT F

Expense Summary

**SUMMARY OF ACTUAL AND NECESSARY DISBURSEMENTS FOR THE
STATEMENT PERIOD OF
JULY 1, 2021 THROUGH SEPTEMBER 30, 2021**

Expense Category	Service Provider (if applicable)	Total Expenses ¹
Air Freight	Federal Express	\$263.73
Conference Call(s)	Court Solutions	\$70.00
Corporation Service		40.00
Electronic Research	Westlaw, Pacer	\$5,337.18
Laser Copies		\$169.20
Litigation Support Vendors	File & ServeXpress	\$80.00
Photocopies		104.30
TOTAL:		\$6,064.41

¹ The date that appears on the annexed disbursement detail associated with a particular disbursement is as to certain disbursements (e.g., messenger) the date the disbursement is recorded in Otterbourg computer records and not the actual date the disbursement was incurred.

EXHIBIT G

Receiver Expense Records

OTTERBOURG P.C.
230 PARK AVENUE
NEW YORK, NY 10169-0075

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November 15, 2021
BILL NO. 220130

DISBURSEMENTS FOR YOUR ACCOUNT

Laser Copies	70.20
	<hr/>
TOTAL DISBURSEMENTS	70.20

EXHIBIT H

Otterbourg Expense Records

OTTERBOURG P.C.
230 PARK AVENUE
NEW YORK, NY 10169-0075

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November 12, 2021
BILL NO. 220114

DISBURSEMENTS FOR YOUR ACCOUNT

Laser Copies	99.00
Conference Call(s)	70.00
Litigation Support Vendors	80.00
Electronic Research	5,337.18
Air Freight	263.73
Corporation Service	40.00
Photocopies	104.30
	<hr/>
TOTAL DISBURSEMENTS	5,994.21

EXHIBIT I

Certification

Melanie L. Cyganowski
Erik B. Weinick
OTTERBOURG P.C.
230 Park Avenue
New York, New York 10169
Telephone: (212) 661-9100
Facsimile: (212) 682-6104

Counsel to the Receiver

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;	:
URI LANDESMAN;	:
JOSEPH MANN;	:
JOSEPH SANFILIPPO; and	:
JEFFREY SHULSE,	:
	:
Defendants.	:
-----X	

No. 16-CV-6848 (BMC)

**CERTIFICATION IN SUPPORT OF SEVENTEENTH JOINT INTERIM
APPLICATION OF THE RECEIVER AND OTTERBOURG P.C. FOR ALLOWANCE
OF COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING
THE PERIOD JULY 1, 2021 THROUGH SEPTEMBER 30, 2021**

I, Erik B. Weinick (the “Certifying Professional”), hereby certify that Melanie L. Cyganowski (the “Receiver”) and Otterbourg P.C. (“Otterbourg”) have designated me as the Certifying Professional with respect to the Certification required by Section A of the Billing

Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission (the “SEC Billing Guidelines”) and further certify that:

1. I am an attorney admitted to practice law in the Eastern District of New York since November, 1993 and in the State of New York since May, 1993 and am a partner at Otterbourg.

2. I have read the Seventeenth Joint Interim Application of the Receiver and Otterbourg P.C. for Allowance of Compensation and Reimbursement of Expenses Incurred during the Period July 1, 2021 through September 30, 2021 (the “Seventeenth Interim Application”).

3. To best of my knowledge, information, and belief formed after reasonable inquiry, the Seventeenth Interim Application and all fees and expenses sought therein are true and accurate and comply with the SEC Billing Guidelines, except as noted:

(a) Otterbourg has made every reasonable effort to insure that all billing professionals placed all related time entries in a single activity category (designated by task code). However, some variations may have occurred.

4. All fees contained in the Seventeenth Interim Application are based on the rates listed in the Fee Schedule (Exhibit B to the Application), subject to the discounts described in the Seventeenth Interim Application, and all such fees are reasonable, necessary, and commensurate with the skill and experience required for the activity performed.

5. All necessary and reasonable expenses contained in the Seventeenth Interim Application are based on the actual cost incurred by Otterbourg. Otterbourg has not included in the amounts for which expense reimbursement is sought any amortization of the cost

of any investment, equipment, or capital outlay (except to the extent any such amortization is included within the permitted allowable amounts for photocopies and fax transmission).

6. In seeking reimbursement for an outside vendor service, which Otterbourg justifiably purchased or contracted for from a third party (such as court reporting services, electronic research, and overnight courier), Otterbourg requests reimbursement only for the actual amount billed to Otterbourg by the third party vendor and paid by Otterbourg to such vendor. Neither the Receiver nor Otterbourg is making a profit on such reimbursable service.

7. I represent that (i) the fees and expenses included therein were incurred in the best interests of the Receivership Estate; and, (ii) with the exception of the SEC Billing Guidelines, the Receiver has not entered into any agreement, written or oral, express or implied, with any person or entity concerning the amount of compensation paid or to be paid from the Receivership Estate, or any sharing thereof.

Dated: December 6, 2021

/s/ Erik B. Weinick
Erik B. Weinick
Certifying Professional

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; :
URI LANDESMAN; :
JOSEPH MANN; :
JOSEPH SANFILIPPO; and :
JEFFREY SHULSE, :

Defendants. :
-----X

[PROPOSED] ORDER APPROVING SEVENTEENTH JOINT INTERIM APPLICATION OF THE RECEIVER AND OTTERBOURG P.C. FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING THE PERIOD JULY 1, 2021 THROUGH SEPTEMBER 30, 2021

THIS MATTER coming before the Court on the Seventeenth 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 July 1, 2021 through September 30, 2021 (the "Seventeenth Interim Application")¹ [Dkt. No. ____]; and the Court having considered the Seventeenth Interim Application and exhibits and other documents filed in support of the Seventeenth Interim Application; and the Court having found that the Seventeenth 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

¹ Capitalized terms utilized but not otherwise defined herein shall have the meaning ascribed to them in the Thirteenth Interim Application.

ORDERED that the Seventeenth Interim Application for the period covering July 1, 2021 through September 30, 2021 (the “Seventeenth Application Period”) is granted; and it is further

ORDERED that the Receiver’s compensation for the Seventeenth Application Period is allowed on an interim basis in the amount of \$33,909.60 (the “Allowed Receiver Fees”); and it is further

ORDERED that the fees requested by Otterbourg for the Seventeenth Application Period are allowed on an interim basis in the amount of \$421,891.20 (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 its out-of-pocket expenses for the Seventeenth Application Period is allowed on an interim basis in the amount of \$70.20; and it is further

ORDERED that Otterbourg’s request for reimbursement of its out-of-pocket expenses for the Seventeenth Application Period is allowed on an interim basis in the amount of \$5,994.21; 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.