



230 Park Avenue
New York, NY 10169
otterbourg.com
212 661 9100

Erik B. Weinick
Member of the Firm
eweinick@otterbourg.com
212 905 3672

May 9, 2022

VIA ECF

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

Re: SEC v. Platinum Mgmt. (NY) LLC, et al., No. 1:16-cv-06848-BMC

Dear Judge Cogan:

This firm is counsel to Melanie L. Cyganowski, the court-appointed Receiver ("**Receiver**") of the various Platinum entities in receivership in this matter.

We write with respect to the:

- Motion for Entry of an Order (i) Permanently Enjoining Any Prosecution of Claim No. 145, (ii) Confirming the Receiver's Disallowance of Claim No. 145, and (iii) Confirming the Receiver's Authority to Consent to the Release of the Indemnity Escrow Amount [Dkt No. 624] (the "**Motion**").

As set forth in the Motion, any opposition to the Motion, if made by a non-party, must be electronically mailed to the Receiver so as to be actually received no later than May 9, 2022.

The Receiver has received a request by Rachelle Frisby and John Johnston of Deloitte Ltd., in their capacities as the Joint Provisional Liquidators and authorized foreign representatives (the "**JPLs**") for PB Life and Annuity Co., Ltd. ("**PBLA**"), Omnia Ltd. ("**Omnia**") and PB Investment Holdings Ltd. ("**PBIHL**," together with PBLA and Omnia, the "**Debtors**") to extend the JPLs' time to respond to the Motion.

As set forth in the annexed proposed Stipulated Order, the Receiver, along with Senior Health Insurance Company of Pennsylvania in Rehabilitation ("**SHIP**"), have agreed to extend the JPLs' time, and the JPLs' time alone, to respond to the Motion to May 31, 2022, after which time, the Receiver and SHIP will have ten days to file a reply in support of the Motion. There have been no previous requests to extend the time to respond to the Motion.



May 9, 2022
Honorable Brian M. Cogan
Page 2

If Your Honor finds this proposed schedule acceptable, the Receiver respectfully requests that Your Honor “so order” the annexed proposed Stipulated Order. Alternatively, we are available at the Court’s convenience to discuss the foregoing.

Thank you for your continued attention to these matters.

Respectfully submitted,

/s/ Erik B. Weinick
Erik B. Weinick

Attachment
cc: Counsel of Record via ECF

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

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

STIPULATION AND ORDER

This Stipulation and Order is entered into by and between (1) Melanie L. Cyganowski, the duly appointed Receiver (the “*Receiver*”) for (i) Platinum Credit Management, L.P., (ii) Platinum Partners Credit Opportunities Master Fund LP, (iii) Platinum Partners Credit Opportunities Fund (TE) LLC, (iv) Platinum Partners Credit Opportunities Fund LLC, (v) Platinum Partners Credit Opportunities Fund (BL) LLC, (vi) Platinum Partners Credit Opportunities Fund International Ltd, (vii) Platinum Partners Credit Opportunities Fund International (A) Ltd, (viii) Platinum Liquid Opportunity Management (NY) LLC, (ix) Platinum Partners Liquid Opportunity Fund (USA) L.P., and (x) Platinum Partners Liquid Opportunity Master Fund L.P., (2) Rachelle Frisby and John Johnston of Deloitte Ltd., in their capacities as the Joint Provisional Liquidators and authorized foreign representatives (the “*JPLs*”) for PB Life and Annuity Co., Ltd. (“*PBLA*”), Omnia Ltd. (“*Omnia*”) and PB Investment Holdings Ltd. (“*PBIHL*,” together with PBLA and Omnia, the “*Debtors*”), and (3) Senior Health Insurance Company of Pennsylvania in Rehabilitation

(“*SHIP*”). Each of the Receiver, the JPLs, and SHIP shall be referred to singularly as a “*Party*” and collectively as the “*Parties*.”

WHEREAS, on March 18, 2022, the Receiver filed her Motion for Entry of an Order (i) Permanently Enjoining Any Prosecution of Claim No. 145, (ii) Confirming the Receiver’s Disallowance of Claim No. 145, and (iii) Confirming the Receiver’s Authority to Consent to the Release of the Indemnity Escrow Amount [Dkt No. 624] (the “*Motion*”); and

WHEREAS, as set forth in the Motion, any opposition to the Motion, if made by a non-party, must be electronically mailed to the Receiver so as to be actually received no later than May 9, 2022 (the “*Opposition Deadline*”); and

WHEREAS, on March 18, 2022, the Receiver served the JPLs with a copy of the Motion; and

WHEREAS, the JPLs, as of the time of this Stipulation and Order, have not yet opposed the Motion; and

WHEREAS, the JPLs have requested, and the Receiver and SHIP have agreed, to extend the Opposition Deadline for the JPLs, and the JPLs alone, to file opposition to the Motion;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND ORDERED AS FOLLOWS:

1. The Opposition Deadline for the JPLs, and the JPLs alone, to file opposition to the Motion is extended to May 31, 2022.
2. The JPLs’ time, and the JPLs’ time alone, to file opposition to the Motion shall be held in abeyance until after the Court has so-ordered this Stipulation and Order or advised the Parties that it declines to do so. In the event the Court declines to so-order this Stipulation and Order, the JPLs shall have five days to file opposition to the Motion.

3. The Receiver and SHIP shall have ten days from the filing of any opposition by the JPLs to file any replies in support of the Motion.

4. This Stipulation and Order may be executed by email.

Dated: New York, New York
May 9, 2022

OTTERBOURG P.C.

By: /s/ Erik B. Weinick
Erik B. Weinick
230 Park Avenue
New York, New York 10169
Tel.: (212) 661-9100
Fax: (212) 682-6104
eweinick@otterbourg.com
*Attorneys for Melanie L. Cyganowski,
as Receiver*

STEVENS & LEE, P.C.

By: /s/ Constantine D. Pourakis
Nicholas F. Kajon
Constantine D. Pourakis
485 Madison Avenue, 20th Floor
New York, New York 10022
Tel.: (212) 319-8500
Fax: (212) 319-8505
nicholas.kajon@stevenslee.com
constantine.pourakis@stevenslee.com
*Attorneys for Rachelle Frisby
and John Johnston, in their capacity as
Joint Provisional Liquidators and Foreign
Representatives of the Debtors*

DLA Piper LLP (US)

By: /s/ Aidan M. McCormack
Aidan M. McCormack
1251 Avenue of the Americas
New York, New York 10020-1104
Tel.: (212) 335-4750
Fax: (917) 778 8750
aidan.mccormack@dlapiper.com
*Attorneys for Senior Health Insurance
Company of Pennsylvania in Rehabilitation*

SO ORDERED:

Brian M. Cogan
United States District Judge