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May 31, 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**").
- Stipulation and Order, dated May 9, 2022 [Dkt. No. 629], extending the time for 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 respond to the Motion from May 9, 2022 to May 31, 2022.

The Receiver has received a request by the JPLs to further 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 further extend the JPLs' time, and the JPLs' time alone, to respond to the Motion from May 31, 2022 to June 14, 2022, after which time, the Receiver and SHIP will have ten days to file replies in support of the Motion. There has been one previous request to extend the JPLs' time to respond to the Motion, which this Court granted on May 9, 2022 [Dkt. No. 629].



May 31, 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**

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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**, on May 9, 2022, the Court entered a Stipulation and Order, which extended the Opposition Deadline for the JPLs, and the JPLs alone, to file opposition to the Motion to May 31, 2022 [Dkt. No. 629]; 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 further 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 further extended to June 14, 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.

*REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.*

Dated: New York, New York  
May 31, 2022

**OTTERBOURG P.C.**

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*Attorneys for Rachelle Frisby  
and John Johnston, in their capacity as  
Joint Provisional Liquidators and Foreign  
Representatives of the Debtors*

**DLA Piper LLP (US)**

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*Attorneys for Senior Health Insurance  
Company of Pennsylvania in Rehabilitation*

**SO ORDERED:**

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**Brian M. Cogan**  
**United States District Judge**