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

**SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**PLATINUM MANAGEMENT (NY) LLC, d/b/a  
PLATINUM PARTNERS;  
PLATINUM CREDIT MANAGEMENT, L.P. ;  
MARK NORDLICHT;  
DAVID LEVY;  
DANIEL SMALL;  
URI LANDESMAN;  
JOSEPH MANN;  
JOSEPH SANFILIPPO; and  
JEFFREY SHULSE;**

**Defendants.**

**Civil Case No. 16-6848(DLI)(VMS)**

**SECURITIES AND EXCHANGE COMMISSION'S APPLICATION FOR AN ORDER TO  
SHOW CAUSE FOR ENTRY OF A SECOND AMENDED ORDER APPOINTING  
RECEIVER AND APPOINTMENT OF A SUBSTITUTE RECEIVER**

The Securities and Exchange Commission ("SEC") submits this Application for an Order to Show Cause for Entry of a Second Amended Order Appointing Receiver and Appointment of a Substitute Receiver ("Application") in light of the June 23, 2017 letter application by Bart M.

Schwartz to resign as Receiver (Dkt.#170). The SEC believes that it is imperative that a substitute Receiver be appointed as soon as is practicable to provide certainty to the Court, investors, creditors, and parties in interest. In support of its Application, the SEC is submitting a memorandum and the Rule 6.1 Declaration of Neal Jacobson. A copy of the Proposed Order to Show Cause is annexed hereto as Exhibit "A." The SEC is also submitting for the Court's consideration Melanie L. Cyganowski as a potential substitute Receiver. Ms. Cyganowski is currently the Chair of the Bankruptcy Department at Otterburg P.C., and she served as a United States Bankruptcy Judge in the Eastern District of New York from March 1, 1993 until the end of her term on February 28, 2007, and also served as the Chief United States Bankruptcy Judge for that Court from November 29, 2005 until February 28, 2007. Ms. Cyganowski's declaration setting forth her qualifications and any known connections to the case is attached as Exhibit 3 to the memorandum in support of the Application.

Dated: June 26, 2017  
New York, New York

Respectfully submitted,

By: s/Neal Jacobson  
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