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Message

In re Platinum Funds (Civil Case No. 16-6848-(DLI)(VMS))

Dear Chief Judge Irizarry:

You requested my view of certain of the proposed changes to the proposed Order Appointing Receiver (Dkt. 174-2), focusing on paragraph 29. To be clear: if appointed as Receiver, my intention is to administer the receivership by exercising my business judgment in accordance with the terms of the Order (*see, e.g.*, paragraph 26), and conferring with parties-in-interest, including the SEC, as appropriate. The last two sentences of paragraph 29 of the proposed Order could, theoretically, slow down the process of administering the Receivership. Whether \$1 million is the appropriate threshold is something I would address during the early days of my administration of the Receivership. Perhaps the last two sentences of paragraph 29 could be removed from the proposed Order and revisited once I have an opportunity to become more familiar with the proceedings by, among other things, meeting with the parties-in-interest and reviewing documents and information to which I am not yet privy. I can then make a recommendation to the Court on notice to all parties.

Respectfully submitted,

Melanie L. Cyganowski

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