

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)

**ORDER APPROVING SETTLEMENT AGREEMENT
BETWEEN THE RECEIVER AND MARK A. NORDLICHT**

On August 30, 2023, Melanie L. Cyganowski, the court-appointed receiver (the “*Receiver*”)¹ of the Receivership Entities² filed a motion [ECF No. 679] (the “*Motion*”) for the entry of an Order (a) approving a settlement agreement (the “*Settlement Agreement*”) between the Receiver, on behalf of the Receivership Entities, and Mark A. Nordlicht (“*Nordlicht*”, and together with the Receiver, the “*Parties*”); (b) authorizing the Receiver to take any such necessary steps to

¹ Capitalized terms not otherwise defined herein shall have the meaning ascribed to such term in the *Declaration of Melanie L. Cyganowski, as Receiver, in Support of the Receiver’s Motion for Entry of an Order Approving a Settlement Agreement Between the Receiver and Mark A. Nordlicht* (the “*Receiver Decl.*”).

² The “*Receivership Entities*” are: (i) Platinum Partners Credit Opportunities Master Fund LP, (ii) Platinum Partners Credit Opportunities Fund (TE) LLC, (iii) Platinum Partners Credit Opportunities Fund LLC, (iv) Platinum Partners Credit Opportunities Fund International Ltd., (v) Platinum Partners Credit Opportunities Fund International (A) Ltd., (vi) Platinum Partners Credit Opportunities Fund (BL) LLC, (vii) Platinum Credit Management, L.P., (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.

effectuate and enforce the terms of, and fulfill her obligations under, the Settlement Agreement; and (c) granting such other and further relief as the Court deems just; and

In support of the Motion, the Receiver filed a Notice of Motion [ECF No. 679], the Receiver Decl. [ECF No. 679-1], and a Memorandum of Law [ECF No. 679-6]; and

The Court finding that notice of the Motion was good and sufficient under the particular circumstances and that no other further notice need be given; and

The Court having jurisdiction to consider the relief requested in the Motion pursuant to, inter alia, the *Second Amended Order Appointing Receiver* entered on October 16, 2017 [ECF No. 276] (the “*Receivership Order*”); and

The Court finding that (a) the Receiver’s entry into the Settlement Agreement is consistent with the Receiver’s authority under the Receivership Order and is a reasonable and proper exercise of the Receiver’s discretion; (b) approval of the Settlement Agreement is in the best interests of the Receivership Entities, their estates and stakeholders; and (c) based upon the record herein and after due deliberation and for good and sufficient cause shown, it is hereby

ORDERED THAT:

1. The Motion is GRANTED in all respects.
2. All objections, if any, to the relief provided for herein that have not been withdrawn, waived or settled, and all reservation of rights included therein, are hereby overruled in all respects.
3. The Settlement Agreement is hereby approved and the Receiver is authorized to take any such necessary steps to effectuate and enforce the terms of, and fulfill the Receiver’s obligations under, the Settlement Agreement.
4. This Order shall be effective and enforceable immediately upon entry.

5. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation of this Order.

Dated: September 26, 2023
Brooklyn, New York

Brian M. Cogan

THE HON. BRIAN M. COGAN
UNITED STATES DISTRICT JUDGE
EASTERN DISTRICT OF NEW YORK