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April 18, 2017

VIA CM/ECF

The Honorable Dora L. Irizarry
Chief Judge
United States District Court
Eastern District of New York
225 Cadman Plaza East
Brooklyn, New York 11201

**Re: *Securities and Exchange Commission v. Platinum Management (NY) LLC, et al.*,
No. 1:16-cv-06848-DLI-VMS**

Dear Chief Judge Irizarry,

We represent defendant David Levy in connection with the above-referenced matter.

We write in response to the supplemental letter submitted on behalf of the Receiver, Bart Schwartz, asking this Court to enter an order permitting the expansion of the scope of the Receivership to include nine additional Platinum-related entities. Dkt. No. 126. *See also* Dkt. Nos. 112, 119, 123, and 125.

In the most recent response, the Receiver continues to offer no valid basis to add Platinum Management (NY) LLC (“PMNY”) to the receivership. By focusing on the mere fact that there is pending or potential litigation involving PMNY, the Receiver fails to offer any justification for the addition of the dormant management company for the PPVA entities, which are being wound down in an entirely separate process in the Cayman Islands, to a Receivership focused on the PPCO and PPLO entities.

Additionally, the Receiver’s most recent letter does not address the issues raised regarding the protection of the attorney-client privilege held by entities like PMNY. Instead, the letter fails to offer any reason why the Receiver currently requires power over the attorney-client privilege held by PMNY in order to fulfil his obligations, and in fact, fails to mention the privilege at all.

Based on the foregoing, we respectfully maintain our objection to the addition of PMNY to the Receivership. If the Court concludes that there is a valid basis for including PMNY in the list of entities over which the Receiver is granted authority, we respectfully request that the Court, as a condition of that appointment, ensure that control over the attorney-client privilege held by entities such as PMNY and Platinum Credit Management LLC is exempted from the authority granted the Receiver.



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Thank you for your consideration.

Respectfully submitted,

WILSON SONSINI GOODRICH & ROSATI
Professional Corporation

s/ Morris J. Fodeman

Morris J. Fodeman
Michael S. Sommer

Cc: All Counsel of Record (via CM/ECF)