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June 8, 2017

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

**Re: SEC v. Platinum Management (NY) LLC et al., Civil Case No. 16-cv-6848 (DLI)(VMS)**

Dear Chief Judge Irizarry:

We are counsel to Bart M. Schwartz, the court-appointed receiver for defendant Platinum Credit Management, L.P. and certain related entities (collectively, the "Receivership Entities"). I write regarding the First Application of Cooley LLP for Allowance of Compensation and Reimbursement of Expenses Incurred from December 19, 2016 through March 31, 2017 ("Cooley's First Fee Application") [Docket No. 144], and the May 31, 2017 letter submitted by Plaintiff Securities and Exchange Commission (the "SEC") [Docket No. 152] regarding the same.

After discussion with the SEC Staff, Cooley agrees to the SEC's request that the Court apply a 45% holdback of the fees requested in Cooley's First Fee Application. Cooley does so on the understanding that it may seek payment of some of the held-back fees before the conclusion of the matter (e.g., after the receivership has recovered a greater amount of cash assets and filed a liquidation plan). Cooley's agreement applies only to the First Fee Application.

Respectfully submitted,

A handwritten signature in black ink that reads "Alan Levine".

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*Counsel to the Receiver*

cc: All counsel of record (via ECF)