

# Exhibit 1

**BART M. SCHWARTZ**

Solely in his capacity as Receiver of Certain  
Platinum Partners funds as more particularly set out in the Orders of the United States District Court for  
the Eastern District of New York  
bearing civil case No. NYC160148

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:

I write to you in my capacity as the court-appointed receiver for defendant Platinum Credit Management, L.P. and certain related entities (collectively, the "Receivership Entities"). I write regarding the First Joint Interim Application of the Receiver and Guidepost Solutions, LLC for Allowance of Compensation and Reimbursement of Expenses Incurred During the Period December 19, 2016 through March 31, 2017 (the "First Joint Interim Application") [Docket No. 143], 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, I agree to the SEC's request that the Court apply a 45% holdback of the fees requested in the First Joint Interim Application. I have also agreed to a write off of fees related to time expended on the review of retention options for Platinum staff, amounting to a write off of \$59,439.25 of my and Guidepost LLC's fees.

I agree to the 45% holdback on the understanding that Guidepost Solutions, LLC and I 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). My agreement applies only to the First Joint Interim Application.

Respectfully submitted,

  
Bart M. Schwartz

*Receiver for Platinum Credit Management, L.P.; Platinum Partners Credit Opportunities Master Fund LP; Platinum Partners Credit Opportunity Fund (BL) LLC; Platinum Liquid Opportunity Management (NY) LLC; and Platinum Partners Liquid Opportunity Fund (USA) L.P.*

cc: All counsel of record (via ECF)