

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re

PLATINUM-BEECHWOOD LITIGATION

Case No. 18-cv-6658 (JSR)

MARTIN TROTT and CHRISTOPHER SMITH,
as Joint Official Liquidators and Foreign
Representatives of PLATINUM PARTNERS
VALUE ARBITRAGE FUND L.P. (in Official
Liquidation) and PLATINUM PARTNERS
VALUE ARBITRAGE FUND L.P. (in Official
Liquidation),

Plaintiffs,

- against -

PLATINUM MANAGEMENT (NY) LLC, *et al.*,

Defendants.

Case No. 1:18-cv-10936-JSR

STIPULATION

WHEREAS, on March 29, 2019, Plaintiffs Martin Trott and Christopher Smith, as Joint Official Liquidators and Foreign Representatives of Platinum Partners Value Arbitrage Fund L.P. (in Official Liquidation) (the “JOLs”) and for Platinum Partners Value Arbitrage Fund L.P. (in Official Liquidation) (“PPVA”, and collectively, “Plaintiffs”) filed a Second Amended Complaint in the above-captioned actions (the “Second Amended Complaint”) (Dkt. 285) naming GRD Estates Ltd. (“GRD Estates”) as a Defendant (the “Actions”);

WHEREAS, pursuant to an Order issued by the Court on March 28, 2019) (the “Scheduling Order”), the deadline to answer or move to dismiss the Second Amended Complaint is April 22, 2019;

WHEREAS, Plaintiffs represent that, by Orders entered on August 25, 2016, October 27, 2016, December 16, 2016, September 29, 2017, and July 6, 2018, PPVA is in official liquidation (the “Liquidation”) before the Grand Court of the Cayman Islands (the “Cayman Court”) and the JOLs are its duly appointed liquidators;

WHEREAS, Plaintiffs and GRD Estates are in advanced settlement negotiations to resolve all disputes, issues, and claims as between them, including all disputes, issues, and claims that were raised or asserted or that could have been raised or asserted related to, arising from, or in connection with the Actions (the “Settlement Negotiations”);

WHEREAS, any agreement resulting from the Settlement Negotiations is subject to entry of an Order by the Cayman Court and shall not become final until the date on which the Cayman Court issues such approval (the “Cayman Order”);

IT IS HEREBY FURTHER STIPULATED AND AGREED, by and between the attorneys for the respective parties hereto, that the Actions shall be stayed as against GRD Estates; and

IT IS HEREBY FURTHER STIPULATED AND AGREED, by and between the attorneys for the respective parties hereto, all obligations and deadlines between GRD Estates and Plaintiffs, as set forth in the Scheduling Order, are hereby tolled until the earlier of conclusion of the Settlement Negotiations and mutual release of all claims, actions and causes of action between the Plaintiffs and GRD Estates upon Cayman Court approval; and

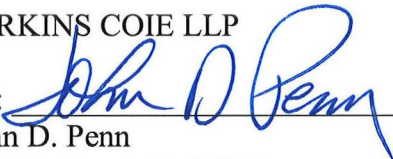
IT IS HEREBY FURTHER STIPULATED AND AGREED, that this Stipulation may be filed without further notice and, for the purposes of filing this Stipulation, this Stipulation may be executed in counterparts, which, when taken together, shall constitute the entire

Agreement, and that signatures by facsimile and electronic mail should be considered by the Court the same as original signatures; and

IT IS HEREBY FURTHER STIPULATED AND AGREED, Plaintiffs reserve all rights and remedies at law and equity with respect to GRD Estates, and GRD Estates reserves all rights, remedies and defenses at law and equity with respect to Plaintiffs, none of which rights, remedies and defenses are waived.

Dated: April 5, 2019
New York, New York

PERKINS COIE LLP

By: 
John D. Penn
500 N. Akard St. #3300
Dallas, Texas 75201
Telephone: (214) 965-7734
Email: jpenn@perkinscoie.com

*Attorneys for Defendant
GRD Estates Ltd.*

HOLLAND & KNIGHT LLP

By: /s/Warren E. Gluck
Warren E. Gluck
31 West 52nd Street
New York, New York 10019
Telephone: (212) 513-3200
Email: warren.gluck@hklaw.com

*Attorneys for Plaintiffs
Martin Trott and Christopher Smith, as
Joint Official Liquidators and Foreign
Representatives of Platinum Partners Value
Arbitrage Fund L.P. (in Official
Liquidation) and for Platinum Partners
Value Arbitrage Fund L.P. (in Official
Liquidation)*

SO ORDERED: _____
HONORABLE JED S. RAKOFF
UNITED STATES DISTRICT JUDGE