

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

PLATINUM-BEECHWOOD LITIGATION.

Civil Action No. 18-cv-6658 (JSR)

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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),

Civil Action No. 18-cv-10936 (JSR)

Plaintiffs,

-against-

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

Defendants.

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STATUS REPORT CONCERNING CAYMAN COURT PROCEEDINGS

Martin Trott and Christopher Smith, as Joint Official Liquidators and Foreign Representatives (the “JOLs”) of Platinum Partners Value Arbitrage Fund L.P. (in Official Liquidation) (“PPVA” and collectively with the JOLs, the “Plaintiffs”) for their Status Report Concerning Cayman Court Proceedings, respectfully state as follows:

1. On May 16, 2019, this Court entered a Stipulated Order agreed to by counsel for the Plaintiffs and defendant Platinum FI Group, LLC (“PFIG”), tolling all briefing and discovery obligations between the parties due to ongoing settlement negotiations [Dkt. No. 369] (“PFIG Stipulation”).


2. The PFG Stipulation requires Plaintiffs to provide status report on proceedings in the Grand Court of the Cayman Islands.

3. Since entry of the PFIG Stipulation by this Court, Plaintiffs and PFIG have entered into a settlement agreement which resolves all claims by and between Plaintiffs and PFIG (the “PFIG Settlement”). The Grand Court of the Cayman Islands approved the PFIG Settlement by order dated November 29, 2019 and entered on December 3, 2019.

4. In keeping with the terms of the PFIG Settlement, on February 24, 2020, Plaintiffs filed with this Court a Stipulation and Order of Voluntary Dismissal pursuant to Fed. R. Civ. P. 41(a)(2), which provides for the dismissal with prejudice of the claims asserted solely against PFIG in the above captioned action. [consolidated dkt. # 767]

Dated: February 24, 2020
New York, New York

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and for Platinum Partners Value Arbitrage Fund
L.P. (in Official Liquidation)*

