

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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| IN RE PLATINUM-BEECHWOOD LITIGATION, | : | No. 18 Civ. 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 | : | No. 18 Civ. 10936 (JSR) |
| PARTNERS VALUE ARBITRAGE FUND L.P. (in | : | |
| OFFICIAL LIQUIDATION), | : | |
| | : | |
| Plaintiffs, | : | |
| | : | |
| v. | : | |
| | : | |
| PLATINUM MANAGEMENT (NY) LLC, <i>et al.</i> , | : | |
| | : | |
| Defendants. | : | |
| | : | |
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REPLY DECLARATION OF NATHANIEL AMENT-STONE

NATHANIEL AMENT-STONE declares under penalty of perjury, pursuant to 28 U.S.C. § 1746, as follows:


1. I am an attorney associated with Katten Muchin Rosenman LLP (“Katten”), counsel for defendant David Bodner in the above-captioned actions. As such, I am fully familiar with the facts set forth herein.
2. I submit this declaration in further support of Bodner’s motion pursuant to New York General Obligations Law § 15-108.
3. Attached hereto as Exhibit A is a true and correct copy of excerpts from the deposition of Christian Thomas, taken December 17, 2019.

4. Attached hereto as Exhibit B is a true and correct copy of excerpts from the deposition of David Steinberg, taken November 18, 2019.

5. Attached hereto as Exhibit C is a true and correct copy of excerpts from the deposition of Dhruv Narain, taken October 23 and December 13, 2019.

Dated: February 16, 2023
New York, New York

By:



Nathaniel Ament-Stone

EXHIBIT A

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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
CASE NO. 1:18-cv-06658

IN RE: PLATINUM-BEECHWOOD LITIGATION

Videotaped deposition of CHRISTIAN THOMAS,
taken pursuant to Notice, was held at the offices of
US LEGAL SUPPORT, 90 Broad Street, New York, New
York, commencing December 17, 2019, at 9:31 a.m., on
the above date, before Amanda McCredo, a Court
Reporter and Notary Public in the State of New York.

1

C. Thomas

2

framework, knowing that there were no transactions

3

which Beechwood approved, because I don't know

4

enough details to know if that changes the answer to

5

my first question, and I'm sticking with I'm not

6

aware of any ticket deals that Beechwood did. I

7

can't say that this represents a framework if there

8

was no deal that took place.

9

Q Okay.

10

A Does that make sense?

11

Q No.

12

A No? Okay.

13

Q But I think we can move on.

14

A And I probably shouldn't be assuming,

15

because I don't know what Danny's role was here and

16

Ezra was doing [sic]. I don't know.

17

Q I think I asked you what role Mr. Huberfeld

18

played at Beechwood, and you obviously just went

19

through the ticket deal.

20

What role did Mr. Huberfeld play in

21

relation to supervision of Danny Saks?

22

A Mr. Huberfeld had no supervisory

23

responsibilities at Beechwood because he was not

24

given any control or tasked with respect to

25

Beechwood.

1 C. Thomas

2 This is calling for speculation unless you
3 can lay a foundation that he would know the
4 answer to that.

5 MR. GLUCK: I can.

6 MR. HARRIS: Go ahead.

7 Q Mr. Narain testified to it, you reviewed
8 his testimony, and Mr. Narain testified the Agera
9 transaction was accelerated due to Platinum's
10 problems.

11 MR. HARRIS: Excuse me --

12 MS. EILBAUM: That's not what he testified.

13 MR. HARRIS: -- that's not what he
14 testified.

15 Q Excuse me, the email -- he sent an email
16 stating that.

17 A That's not accurate at all. That's not
18 accurate at all.

19 Q Okay.

20 A That's not accurate at all.

21 Q I am asking -- we'll pull the document.

22 A I don't know what impact, if any, the
23 arrest of Murray Huberfeld would have on the Agera
24 transaction. As I understand it, Mr. Huberfeld was
25 no longer with PPCO at the time. He was not

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C. Thomas

involved in the negotiation of this transaction.

Those would be the primary things I would look at to see if there was a real issue that would arise because someone you're negotiating a deal with is all of a sudden arrested. That was not the case here.

Q That was not the case here?

A That was not the case.

Q Okay. So was the FBI present in Beechwood's offices on June 8, 2016?

A I don't recall the exact date, but the FBI did come in and access one office that had been formerly occupied by Mr. Huberfeld. That's the scope of their visit to 1370 Avenue of the Americas.

Q And served a subpoena on Beechwood?

A There was a subpoena served. I believe it was with respect to that office.

Q That day?

A That was the scope -- I believe so. I'm trying to recall the documentation.

Q And do you know when the Agera transaction closed?

A Within a week or so.

Q Within a day or so?

EXHIBIT B

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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
CASE NO. 18-CV-6658(JSR)
CASE NO. 18-CV-10936(JSR)

IN RE: PLATINUM-BEECHWOOD LITIGATION

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,

vs.

PLATINUM MANAGEMENT (NY) LLC, et al.,

Defendants.

TRANSCRIPT OF DEPOSITION OF
DAVID STEINBERG

TRANSCRIPT of the stenographic notes of
the proceedings in the above-entitled matter, as
taken by and before TAB PREWETT, a Registered
Professional Reporter, a Certified LiveNote
Reporter, Certified Shorthand Reporter and Notary
Public, held at the offices of US Legal Support
Company, 90 Broad Street, Suite 603, New York,
New York, on Monday, November 18, 2019,
commencing at 10:04 a.m.

1 David Steinberg
2 sale price eventually was. I believe Platinum --
3 the Platinum funds together, between PPCO and
4 PPVA, my recollection is that it was marked
5 slightly higher than that; it was valued slightly
6 higher than that.

7 Q And did you proceed to have a
8 series of discussions and negotiations with
9 Beechwood concerning the sale of Platinum's
10 interest that we just described?

11 I'm going to say the "Agera
12 interest" from now on, what you just described.

13 A The convertible note.

14 Q The convertible note?

15 A Yes. At Mr. Nordlicht's direction,
16 I engaged in negotiations.

17 Q Did anyone else discuss the Agera
18 note with you besides Mr. Nordlicht and
19 this proposed transaction?

20 A Related to this proposed
21 transaction?

22 Q Yes.

23 A Anybody else?

24 Q Well, did you discuss it with
25 Mr. Huberfeld?

1 David Steinberg

2 A I don't think so.

3 Q Did you discuss it with Mr. Bodner?

4 A I don't have any recollection.

5 Q So you -- to your recollection, the
6 instruction came from Mr. Nordlicht?

7 A Yes, for sure. Yes. Positive.

8 Q And with whom were you negotiating
9 at Beechwood, what human being?

10 A Dhruv Narain.

11 Q Who is Dhruv Narain?

12 A My understanding is that he was the
13 chief investment officer at Beechwood during that
14 time period.

15 MR. GLUCK: I will mark as
16 Exhibit 473 an E-Mail with the Control No.
17 BW-SHIP-993955, a two-page document.
18 Excuse me.

19 (Exhibit No. 473, E-Mail Chain
20 Renegotiating the Agera Note Sale, Bates
21 No. BW-SHIP-993955 is marked by the
22 reporter for identification.)

23 Q Just let me know you've had an
24 opportunity to review it.

25 A Okay.

EXHIBIT C

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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
CASE NO. 18-CV-6658(JSR)
CASE NO. 18-CV-10936(JSR)

IN RE: PLATINUM-BEECHWOOD LITIGATION

MARTIN TROTT and CHRISTOPHER SMITH, as Joint
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PLATINUM MANAGEMENT (NY) LLC, et al.,

Defendants.

TRANSCRIPT OF DEPOSITION OF
DHRUV NARAIN

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Professional Reporter, a Certified LiveNote
Reporter, Certified Shorthand Reporter and Notary
Public, held at the offices of US Legal Support
Company, 90 Broad Street, Suite 603, New York,
New York, on Wednesday, October 23, 2019,
commencing at 9:59 a.m.

1 Dhruv Narain

2 Q But in terms of the actual business
3 points, as you say, the economic terms, are you
4 the person who negotiated them on behalf of BAM?

5 A In conjunction with Mark Taylor --
6 I'm sorry -- Mark Feuer and Scott Taylor, yes.

7 Q And who were you negotiating with
8 on the other side? Who -- who was
9 representing -- who was acting for Principal
10 Growth Strategy?

11 A David Steinberg.

12 Q And you indicated that
13 Mr. Steinberg had approached Beechwood about
14 wanting to make a loan and Beechwood was willing
15 to make a loan against the convertible note. Is
16 that -- did I get that right?

17 MR. CANTER: Objection.

18 A That BAM, on behalf of certain of
19 its clients, had offered to make a loan against
20 the convertible note and Agera.

21 Q Was the notion that the note would
22 be acquired always part of those conversations?

23 A My recollection is that there was a
24 first repurchase agreement which was structured
25 as a repurchase agreement -- that was no option

1 Dhruv Narain

2 A He was not.

3 Q He was not?

4 A That's correct.

5 Q He was never there?

6 Let me ask a better question.

7 During May of 2016, as you're -- as

8 you're leading up to the deal in June, was

9 Mr. Huberfeld there in the office?

10 A No.

11 Q Did you see him?

12 A No.

13 Q Not at all?

14 A No.

15 Q Did you have lunch with him ever?

16 A I did once.

17 Q What, you remember one lunch in May

18 of 2016?

19 A I don't remember when it was.

20 Q So you remember one lunch in your

21 lifetime with Murray Huberfield?

22 A That's correct.

23 Q Okay. When was that,

24 approximately?

25 A I don't recall.

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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
CASE NO. 18-CV-6658(JSR)
CASE NO. 18-CV-10936(JSR)

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VOLUME II

TRANSCRIPT OF DEPOSITION OF
DHRUV NARAIN

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Professional Reporter, a Certified LiveNote
Reporter, Certified Shorthand Reporter and Notary
Public, held at the offices of US Legal Support
Company, 90 Broad Street, Suite 603, New York,
New York, on Friday, December 13, 2019,
commencing at 10:04 a.m.

1 Dhruv Narain - Volume II

2 room. I exchanged glances with him. That was
3 it.

4 Q You -- you believe he was in
5 Mr. Feuer's office?

6 A That's right.

7 Q What did you understand
8 Mr. Bodner's role at Beechwood to be?

9 MS. JOHNSTON: Objection.

10 MS. EILBAUM: Same objection.

11 A The same as Mr. Huberfeld.

12 Q Did you understand Mr. Bodner to be
13 an owner of Beechwood?

14 MS. EILBAUM: Objection to the
15 form.

16 A My answer is the same as
17 Mr. Huberfeld.

18 Q Did you have occasion to meet with
19 Mr. Bodner beyond the meeting you just described
20 in the introduction during your time working at
21 Beechwood?

22 A Not that I recall.

23 Q Have you entered into any joint
24 defense agreements with Mr. Bodner or any of his
25 entities?