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7 *Successor Receiver*

8 **UNITED STATES DISTRICT COURT**
9 **NORTHERN DISTRICT OF CALIFORNIA**
10 **SAN FRANCISCO DIVISION**

11 SECURITIES AND EXCHANGE
12 COMMISSION,

13 Plaintiff,

14 v.

15 JOHN V. BIVONA; SADDLE RIVER
16 ADVISORS, LLC; SRA
17 MANAGEMENT ASSOCIATES,
18 LLC; FRANK GREGORY
19 MAZZOLA,

20 Defendants, and

21 SRA I LLC; SRA II LLC; SRA III
22 LLC; FELIX INVESTMENTS, LLC;
23 MICHELE J. MAZZOLA; ANNE
24 BIVONA; CLEAR SAILING GROUP
25 IV LLC; CLEAR SAILING GROUP V
26 LLC,

27 Relief Defendants.

Case No. 3:16-cv-01386-EMC

**ORDER GRANTING MOTION TO
DISALLOW CERTAIN CLAIMS**

Date: June 27, 2019

Time: 1:30 P.M.

Location: Courtroom 5, 17th Floor
450 Golden Gate Ave.
San Francisco, CA 94102

28 The matter of the Motion to Disallow Certain Claims (the “Motion”) filed by Kathy Bazoian Phelps, the Court-appointed successor receiver (the “Receiver”), came on regularly for hearing at the above-referenced date, time and place before the Honorable Edward M. Chen, United States District Judge presiding. Appearances at the hearing were made as noted on the

1 record. The Court, having reviewed and considered the Motion and all pleadings and papers filed
2 in support thereof, and any response or opposition thereto, and having heard the arguments of
3 counsel, and good cause appearing,

4 IT IS ORDERED that:

5 1. The Motion is granted in its entirety.

6 2. The claims identified in Exhibit “1” attached to the Motion, which are claims that
7 have previously been disbursed and/or liquidated, are hereby disallowed in their entirety.

8 3. The claims identified in Exhibit “2” attached to the Motion, which are claims made
9 for investments made in non-receivership entities, are hereby disallowed in their entirety

10 4. The duplicate claims identified in Exhibit “3” attached to the Motion are hereby
11 disallowed in their entirety, but the original claim shall be allowed, unless that claim is disallowed
12 on another basis.

13 5. The claims for investments made in the Failed Investments (defined in the Motion)
14 identified in Exhibit “4” attached to the Motion are hereby disallowed in their entirety. Any claims
15 made for investments in companies that fail in the future and that fail to go public shall also be
16 disallowed in their entirety. Practice Fusion shall be deemed to be a Failed Investment and funds
17 paid into the estate of \$15,500.09 from Practice Fusion shall be become part of the general
18 receivership funds.

19 6. All claims submitted to the Former Receiver and the Receiver on or before May 14,
20 2019 shall be deemed timely filed. This ruling is made without prejudice to the Receiver to file
21 objections to these claims on grounds other than timeliness, if appropriate.

22 7. Any claim submitted in writing or informally after the May 14, 2019, shall forever
23 be barred without the need for the Receiver to seek further order of the Court. Any claimant
24 wishing to assert a claim against the Receivership estate after May 14, 2019 is required to seek
25 leave of Court for allowance of a late-filed claim.

26 8. The form and manner of notice of the Motion given by the Receiver to the
27 claimants whose claim is at issue in this Motion at their known, valid email address or by first

1 class mail if no email address is known is sufficient.

2 IT IS SO ORDERED.

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5 DATED: June 27, 2019



EDWARD M. CHEN
United States District Judge

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