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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

JOHN V. BIVONA; SADDLE
RIVER ADVISORS, LLC; SRA
MANAGEMENT ASSOCIATES,
LLC; FRANK GREGORY
MAZZOLA,

Defendants, and

SRA I LLC; SRA II LLC; SRA III
LLC; FELIX INVESTMENTS, LLC;
MICHELE J. MAZZOLA; ANNE
BIVONA; CLEAR SAILING
GROUP IV LLC; CLEAR SAILING
GROUP V LLC,

Relief Defendants.

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

**[PROPOSED] ORDER GRANTING
ADMINISTRATION MOTION BY
RECEIVER KATHY BAZOIAN PHELPS
PURSUANT TO LOCAL CIVIL RULE 7-11
FOR ORDER APPROVING
EMPLOYMENT OF:**

**(1) OXIS CAPITAL, INC. AS VALUATION
PROFESSIONAL; AND**

(2) MILLER KAPLAN AS TAX PREPARER

Date: No Hearing Set
Time: No Hearing Set
Judge: Edward M. Chen

1 The successor receiver in this matter appointed pursuant to the Court’s Revised Order
2 Appointing Receiver (the “Receiver Order”) (Dkt. No. 469), Kathy Bazoian Phelps (the
3 “Receiver”), requests that the Court grant her *Administrative Motion by Receiver Kathy Bazoian*
4 *Phelps Pursuant to Local Civil Rule 7-11 for Order Approving Employment of (1) Oxis Capital,*
5 *Inc. as Valuation Professional and (2) Miller Kaplan as Tax Preparer.* (the “Motion”). The
6 Receiver, through her declaration, has represented that she has met and conferred with counsel for
7 the Securities and Exchange Commission, counsel for the SRA Investor Group, and counsel for
8 Progresso Ventures, who have each confirmed that they do not oppose the Motion.

9 The Receiver has represented in her Motion and declaration that she requires the services
10 of these professionals, that she is familiar with the two firms she seeks to employ, both of which
11 have performed services previously for the estate, and that they will provide adequate and cost-
12 effective representation based on the services she anticipates them performing and Oxis Capital
13 and Miller Kaplan have each agreed to perform their services at the rates detailed in the Motion
14 and supporting declaration.

15 The Court having reviewed and considered the Administrative Motion by Receiver Kathy
16 Bazoian Phelps Pursuant to Local Civil Rule 7-11 for Order Approving Employment of (1) Oxis
17 Capital, Inc. as Valuation Professional and (2) Miller Kaplan as Tax Preparer, including the
18 Declaration of the Receiver, and Exhibits thereto, and having considered the Receiver’s
19 representation that the Securities and Exchange Commission and counsel for the SRA Investor
20 Group and Progresso Ventures do not oppose the Motion:

21 GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

- 22 1. The Motion and all relief sought therein in is GRANTED in its entirety;
- 23 2. The Receiver is authorized to employ Oxis Capital, Inc. as her valuation
24 professional on the terms set forth in the Motion.
- 25 3. The engagement letter with Oxis Capital attached to the Motion as Exhibit “1” is
26 approved and the Receiver is authorized to pay Oxis Capital the sum of \$10,000 upon entry of
27 this Order and the balance of \$25,000 upon delivery of the valuation report to the Receiver.

1 4. Oxis Capital, Inc. shall be provided the same limitation on liability that the Court
2 has provided in Section XII of its Order of October 11, 2016 (Doc. No. 142) for all Retained
3 Personnel. Further, in the event any litigation is commenced against Oxis Capital relating to the
4 performance of any of its work set forth in, or implied from its engagement letter, the Receiver
5 may (with the Court’s approval) retain legal counsel for the purpose of depending Oxis Capital.

6 5. Oxis Capital, Inc. is hereby authorized to make inquires on the Receiver’s behalf
7 of any pre-IPO company issuer of securities which are part of the Receivership Estate, on any
8 matters relevant to the performance of its scope of work.

9 6, The Receiver is authorized to employ Miller Kaplan as her tax preparer on the
10 terms set forth in the Motion and the engagement letter attached to the Motion as Exhibit “2.”

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13 Dated: _____

Honorable Edward M. Chen
United States District Court