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8 Counsel to Receiver Sherwood  
9 Partners, Inc.

10 **UNITED STATES DISTRICT COURT**  
11 **NORTHERN DISTRICT OF CALIFORNIA**

12 SECURITIES AND EXCHANGE  
13 COMMISSION,

14 Plaintiff,

15 v.

16 JOHN B. BIVONA; SADDLE RIVER  
17 ADVISERS, LLC; SRA MANAGEMENT  
18 ASSOCIATES, LLC; FRANK GREGORY  
19 MAZZOLA

20 Defendants.

Case No. 3:16-cv-1386

**RECEIVER'S MOTION FOR  
APPROVAL OF FEES AND  
EXPENSES OF LOCAL  
COUNSEL RETAINED BY  
THE RECEIVER FOR THE  
PERIOD OCTOBER 2016 TO  
NOVEMBER 2017**

Date: January 25, 2018  
Time: 10:30 AM  
Courtroom: 5  
Judge: Edward M. Chen

21 **PLEASE TAKE NOTICE** that on January 25, 2018 in Courtroom 5  
22 at 10:30 AM, the Receiver in the above captioned matter, Sherwood  
23 Partners, Inc. ("Sherwood"), will move this Honorable Court for the  
24 approval of the fees and expenses of its local counsel in the states of  
25 Delaware, New Jersey and New York, accrued for the first year of  
26 operation of the Receivership. This Motion consists of this Notice of  
27 Motion, Motion and the accompanying declaration of Georgiana Nertea  
28 as Sr. Vice President of Sherwood, including Exhibits A, B and C

1 appended thereto, which reflect the time billings and expenses of the  
2 three previously approved law firms performing services at the  
3 Receiver's request.

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Dated: December 20, 2017

GARTENBERG GELFAND HAYTON  
LLP

By: /s/ John W. Cotton  
John W. Cotton  
Counsel to the Receiver

1  
2 **MOTION FOR PAYMENT OF LOCAL COUNSELS' FEES**

3 **I. Background**

4 On October 11, 2016, this Honorable Court issued an Order of  
5 Appointment of Receiver ("the Order") and thereby appointed Sherwood  
6 Partners, Inc. ("Sherwood") as Receiver in this matter. The Order, at  
7 Sec. II F, permitted Sherwood to retain professionals, including  
8 attorneys, to assist it in performing its duties. Docket No. 142.

9 On October 26, 2016 the Court issued a further order, Docket No.  
10 147, permitting Sherwood to retain local counsel in the states of New  
11 York, New Jersey and Delaware pursuant to 18 U.S.C. §754, in order to  
12 protect the assets of the Receivership in any local disputes over  
13 ownership and/or possession of Receivership Estate assets, and if  
14 necessary, to defend the Receiver in any local actions filed in those  
15 jurisdictions, or bring suit in aid of the Receiver's pursuit of its duties  
16 under the Order. On November 3, 2016 the Court issued a further order,  
17 Docket No. 153, permitting Sherwood to retain bankruptcy counsel to  
18 represent it in the Chapter 7 proceeding filed by Defendant Bivona in  
19 the U.S. Bankruptcy Court for the Southern District of New York.

20 By this Motion, Sherwood, through its Senior Vice President  
21 Georgiana Nertea ("Nertea"), requests that this Court approve the fees  
22 and expenses of the three firms which were retained by Sherwood  
23 pursuant to the Court's Orders of October 26 and November 3, for the  
24 period of October 2016 to November 2017. This Motion consists of the  
25 Notice of Motion, the Declaration of Georgiana Nertea, the time and  
26 expense records of the firm of DiConza Traurig Kadish LLP ("the  
27 DiConza Firm", Exhibit A to the Declaration of Nertea), the time records  
28

1 and expenses of the firm of McDonnell Crowley LLC ( “the McDonnell  
2 Firm”, Exhibit B to the Declaration of Nertea) and the time records and  
3 expenses of the firm of Abby & Geddes (“the Ashby Firm”, Exhibit C to  
4 the Declaration of Nertea).

## 6 **II. The Fee Applications of Sherwood’s Local Counsel**

7 As the Declaration of Nertea sets forth, the period for which  
8 Sherwood makes this Application is October 2016 to November 2017.<sup>1</sup>  
9 The Receiver elected to present these bills after the conclusion of the  
10 first year of the Receivership to avoid multiple and piecemeal  
11 applications to the Court, which would each cost the time of the  
12 Receiver’s counsel to file separate motions for each. It was also unclear  
13 in 2016 what additional legal assistance would be needed from these  
14 three firms after their initial entry of orders under 18 U.S.C. §754.  
15 Moreover, until March of 2017, there were no liquid assets available to  
16 pay any local counsel until the sale of Square shares that month. These  
17 factors militated in favor of making less frequent application for the fees  
18 of local counsel.<sup>2</sup>

19 \_\_\_\_\_  
20 <sup>1</sup> Two of these local counsel, the McDonnell and Ashby Firms have not spent any  
21 billable time on any matters since November 2016, and therefore the attached bills  
22 represent all of their accrued time in the first two months of the Receivership, filing  
23 the notices under 18 U.S.C. §754. The third, the DiConza Firm, has had numerous  
24 additional tasks requested of it by the Receiver chiefly in the first four months, as  
25 more specifically set forth in the accompanying Declaration of Georgiana Nertea  
26 (“Nertea Decl.”) at § 3.

27 <sup>2</sup> The Court ordered in Docket No. 147 that the Receiver seek approval of the parties  
28 for work beyond that in filing the notices under 18 U.S.C. §754. The Receiver  
thereafter obtained the approval of the parties and the Court for the bankruptcy  
work of the DiConza firm, as set forth in Docket No. 153. The Court also requested in  
Docket No. 147, quarterly reports from the Receiver regarding the fees spent on  
outside counsel. The Receiver substantially complied with that request in its first  
quarterly report, Docket No. 168 (at page 7) where all of the McDonnell and Ashby

1 No material additional work by the McDonnell and Ashby Firms  
2 is contemplated at this time; the DiConza firm will likely be called upon  
3 to defend the Receiver in various matters, including the Bivona  
4 bankruptcy as set forth in the Nertea Decl. at § 3, as well as in working  
5 to set aside certain “confessions of judgment” that the Receiver has  
6 recently learned were entered into by Defendant Bivona, which may  
7 have improperly bound certain of the Receivership Entities to a debt for  
8 which they were not responsible. After further analysis, the Receiver  
9 will bring this matter to the Court’s attention and estimate the time cost  
10 to further using the DiConza firm.

11 Ms. Nertea has reviewed each of the local firms’ billings, and has  
12 found them in all respects to be reasonable and necessary. Nertea Decl.  
13 at § 7. Ms. Nertea has also reviewed all the time spent by local counsels’  
14 personnel on enumerated receivership tasks and has attested to the  
15 accuracy and appropriateness of the time billed in relation to the tasks  
16 assigned by the Receiver. Nertea Decl., at ¶ 7. In sum, Sherwood believes  
17 all the attached bills to be consistent with the SEC’s “Billing Guidelines  
18 for Receivers” and to have been done within the assigned scope of work  
19 given to them by the Receiver. Nertea Decl., at ¶ 7.

#### 20 **IV. Conclusion**

21 For the forgoing reasons, the Receiver requests that the Court  
22 approve the first year billings of the local counsel set forth above. Those  
23 fees and expenses total \$36,958.12 for the DiConza Firm; \$1,922.50 for  
24 the McDonnell Firm, and \$1,316.35 for the Ashby Firm.

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25 Firms’, and the bulk of the DiConza Firm’s, fees and expenses are set out for the  
26 Court. Through inadvertence, the Receiver did not update the Court on the small,  
27 additional time charges and expenses incurred by the DiConza firm in the Bivona  
Chapter 7 case in its later quarterly reports.

1  
2 Dated: December 20, 2017

GARTENBERG GELFAND HAYTON  
LLP

3  
4 By: /s/ John W. Cotton

5 John W. Cotton  
6 Counsel to the Receiver  
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7 **UNITED STATES DISTRICT COURT**  
8 **NORTHERN DISTRICT OF CALIFORNIA**  
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10 SECURITIES AND EXCHANGE  
COMMISSION,

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12 v.

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

16 Defendants.

Case No. 3:16-cv-1386

**DECLARATION OF  
GEORGIANA NERTEA IN  
SUPPORT OF LOCAL  
COUNSELS' FEE AND  
EXPENSE APPLICATIONS  
FOR THE PERIOD  
OCTOBER 2016 TO  
NOVEMBER 2017**

Date: January 25, 2018  
Time: 10:30 AM  
Courtroom: 5  
Judge: Edward M. Chen

17  
18 **DECLARATION OF GEORGIANA NERTEA**

19 I, Georgiana Nertea, am a Senior Vice President of Sherwood  
20 Partners, Inc., the Receiver in this action. I hereby declare as follows:  
21

22 1.) Since on or about December 5, 2016, I have acted as Sherwood  
23 Partners, Inc.'s team member in the proper discharge of its duties set out in  
24 this Court's Order appointing it as Receiver on October 11, 2016, over the  
25 corporate defendant entities, and their affiliates. As such, I am the person most  
26 knowledgeable about the work performed by the Receiver's retained  
27 professionals on this matter, and have reviewed their invoices for  
28 reasonableness.

1           2.) Since Sherwood’s appointment as Receiver, the Receiver’s  
2 local counsels’ fees and expenses from the beginning of the Receivership to  
3 date have totaled \$40,196.97. These local counsels are: the law firm DiConza  
4 Traurig Kadish LLP in New York, NY (“the DiConza Firm”), the law firm  
5 McDonnell Crowley, LLC in Red Bank, New Jersey (“the McDonnell Firm”)  
6 and the law firm Ashby & Geddes (“the Ashby Firm”) in Wilmington, DE.  
7 These three (3) firms were previously approved by the Court to act as  
8 Sherwood’s local counsel pursuant to an Order reflected in Docket No. 147.  
9 The DiConza firm likewise was previously approved by the Court to act as  
10 Sherwood’s bankruptcy counsel pursuant to an Order reflected in Docket No.  
11 153.

12           3.) The DiConza Firm has been local counsel in New York  
13 regarding collection of assets of the Receivership Estate, specifically the  
14 frozen funds of the defendants held by TD Bank. This law firm has also  
15 provided legal advice in connection with the Chapter 7 bankruptcy filing of  
16 Defendant John Bivona in the U.S. Bankruptcy Court in the Southern District  
17 of New York (Manhattan) Case No. 16-12961. It has monitored the case and  
18 advised the Receiver regarding the Receiver’s fiduciary duties in this matter.  
19 Allen Kadish, Esq. filed several motions and joinders to motions of the  
20 Trustee to preserve the Receiver’s rights in the bankruptcy. DiConza’s total  
21 fees and expenses from the beginning of the Receivership to date are  
22 \$36,958.12.

23           4.) The McDonnell Firm has acted as Receiver’s local counsel in  
24 New Jersey. Brian Crowley, Esq. was tasked under 18 U.S.C. § 754, to  
25 provide Notice of the Receiver’s appointment in the Northern District of New  
26 Jersey. McDonnell Crowley’s total fees and expenses from the beginning of  
27 the Receivership to date are \$1,922.50.  
28



1           5.) The Ashby Firm has acted as local counsel for the Receiver in  
2 the state of Delaware. Catherine Gaul, Esq. was tasked under 18 U.S.C. § 754,  
3 to provide Notice of the Receiver’s appointment in the District of Delaware.  
4 Ashby Geddes’ total fees and expenses from the beginning of the Receivership  
5 to date are \$1,316.35.

6           6.) The fees and expenses billed by the DiConza Firm are attached  
7 to this declaration as Exhibit A. The fees and expenses billed by the McDonnell  
8 Firm are attached to this declaration as Exhibit B. The fees and expenses billed  
9 by the Ashby Firm are attached to this declaration as Exhibit C.

10           7.) I have personally reviewed the attached invoices in Exhibits A,  
11 B and C. Each of the billing firms performed only that scope of work which  
12 each was asked to undertake by Sherwood, and performed no work unrelated  
13 to that scope of work, or unnecessary to accomplish it. Each of the billing  
14 firms followed the guidelines for billing set forth in the SEC’s “Billing  
15 Instructions for Receivers” and none of the time and disbursement charges in  
16 Exhibits A, B or C conflict with those instructions. Lastly, each of the billing  
17 firms performed their assignments from Sherwood in a timely and reasonable  
18 manner.

19  
20           I declare under penalty of perjury under the laws of the United  
21 States of America that the forgoing is true and correct.

22  
23 Dated: December 20, 2017



24  
25           Georgiana Nertea  
26           Representative of Receiver, Sherwood  
27           Partners, Inc.

**EXHIBIT A**

**DICONZA TRAURIG KADISH LLP**

630 Third Avenue  
 New York, New York 10017  
 Phone: (212) 682-4940

**INVOICE**

Invoice # 100 287  
 Date: 02/21/2017

Sherwood Partners, Inc. as Receiver

**SRA-Bivona Expenses**

Type	Date	Description	Rate	Total
Expense	10/19/2016	E112 Court fees: Filing fee to file notice of appointment of receiver (\$46.00).	\$46.00	\$46.00
Expense	10/20/2016	E101 Copying: Cost of 2 copies of Miscellaneous Case Cover Sheet (3 pages each).	\$0.60	\$0.60
Expense	10/20/2016	E108 Postage: Cost of postage for 2 envelopes mailed, containing Miscellaneous Case Cover Sheet and Notice of Appointment of Receiver; \$1.78 each.	\$3.56	\$3.56
Expense	10/20/2016	E101 Copying: Cost of 2 copies of Notice of Appointment of Receiver (49 pages each).	\$9.80	\$9.80
Expense	10/21/2016	E101 Copying: Cost to make service copies (\$.10 per page) of notice of appointment of receiver (\$10.40).	\$10.40	\$10.40
Expense	10/21/2016	E108 Postage: Postage to serve notice of appointment of receiver (\$3.56).	\$3.56	\$3.56
Expense	10/24/2016	E106 Online research: PACER charges for research of bankruptcy filings.	\$14.50	\$14.50
Expense	10/26/2016	E106 Online research: PACER charges for research of lawsuits relevant to case.	\$0.70	\$0.70
Expense	10/27/2016	E106 Online research: PACER charges for research of lawsuits relevant to case.	\$60.90	\$60.90
Expense	11/08/2016	E106 Online research: Pacer charges for October 2016	\$1.80	\$1.80
Expense	12/08/2016	E112 Court fees: Pacer charges for November 2016.	\$8.20	\$8.20
Expense	12/22/2016	E101 Copying: Federal Express Office. 40 sets of joinder.	\$125.42	\$125.42
Expense	12/22/2016	E108 Postage: Postage for Joinders of Sherwood Partners, Inc., as Receiver (64 stamps at \$2.62 each).	\$167.68	\$167.68
Expense	12/22/2016	E101 Copying: Copies of Joinders of Sherwood Partners, Inc., as Receiver (5,788 copies @ \$0.10).	\$578.60	\$578.60
Expense	12/23/2016	E108 Postage: Documents sent to Judge Chapman.	\$6.09	\$6.09
Expense	12/23/2016	E108 Postage: Documents sent to P. Hartheimer at Sherwood Partners in Mountain View, CA.	\$14.47	\$14.47
Expense	01/17/2017	E112 Court fees: Pacer charges for December 2016	\$45.50	\$45.50
		<b>Time Keeper</b>	<b>Quantity</b>	<b>Rate</b>
				<b>Total</b>
			<b>Subtotal</b>	<b>\$1,097.78</b>

SRA-Local Counsel

Date	Professional	Description	Quantity	Rate	Total
10/17/2016	LAS	Preparation for Filing/Service: Review email from A. Kadish re: filing of notice of appointment of receiver in NJ District Court and SDNY District Court (.1); conferences with A. Kadish re: same (.4); telephone calls with Clerk's Office for NJ District Court (.2) and Clerk's Office for SDNY District Court (.2) re: filing of notice of appointment of receiver.	0.90	\$195.00	\$175.50
10/18/2016	LAS	Review: Review emails from A. Kadish (.1) and M. Hogan (Sherwood Partners) (.1) re: notice of appointment of receiver in the District Court for the Southern District of New York (.1); draft notice of appointment of receiver (1.0); revise notice of appointment of receiver re: A Kadish's comments (.9); prepare miscellaneous cover sheet (.4); emails with A. Kadish (.2) and J. Cotton (.1) (counsel for the receiver) re: notice of appointment of receiver.	2.90	\$395.00	\$1,145.50
10/19/2016	AGK	Prepare for Hearing: Finalize and arrange for filing of Notice of Receivership in SDNY; letter to J. Cotton, emails J. Cotton, P. Hartheimer, B. Crowley; to B. Crowley re filing Notice of Receivership in D.N.J.(.5).	0.50	\$645.00	\$322.50
10/19/2016	LAS	Preparation for Filing/Service: Prepare miscellaneous cover sheet and notice of appointment of receiver for filing (1.0); travel to SDNY District Court to file notice of appointment of receiver (.5); file notice of appointment of receiver (.5); return to office (.5); review email from A. Kadish re: service of notice of appointment of receiver (.1).	2.60	\$195.00	\$507.00
10/20/2016	CH	Coordinate Service: Coordinate service of Notice of Appointment of Receiver.	0.30	\$195.00	\$58.50
10/20/2016	LAS	Preparation for Filing/Service: Review email from J. Cotton (counsel for receiver) re: service of notice of appointment of receiver (.1); coordinate service of notice of appointment of receiver (.3).	0.40	\$195.00	\$78.00
10/20/2016	AGK	Communication with Professional: TC with B. Crowley, D.N.J. counsel, re: filing of notice of receivership. Emails J. Cotton re notice filed in S.D.N.Y.	0.20	\$645.00	\$129.00
10/21/2016	AGK	General Litigation: Review docket and pleadings, supervise service.	0.10	\$645.00	\$64.50
10/21/2016	LAS	Coordinate Service: Coordinate service of miscellaneous cover sheet and notice of appointment of receiver (.5); prepare certificate of service for notice of appointment of receiver (.4).	0.90	\$195.00	\$175.50
10/24/2016	LAS	Communication with Court: Telephone call with SDNY District Court re: reopening of case (.2).	0.20	\$395.00	\$79.00
10/24/2016	LAS	Coordinate Finalizing and Filing Document: File certificate of service for notice of appointment of receiver (.2).	0.20	\$195.00	\$39.00
10/25/2016	AGK	Communication with Client: Call P Hartheimer et al at Sherwood re NY State litigation, review documents (.4), follow up with J Cotton re same (.2).	0.60	\$645.00	\$387.00
10/26/2016	LAS	Email/E-memo: Emails with A. Kadish and G. DiConza re: litigation report for receivership entities and other relief defendants (.8).	0.80	\$395.00	\$316.00
10/26/2016	CH	File Review: Pulled docket and complaint for case; Index No. 650614/2015.	0.10	\$195.00	\$19.50

10/27/2016	CH	Legal Research; Researched lawsuits involving all receivership entities and relief defendants in the SRA receivership matter; researched Federal, California, New Jersey, and New York civil courts.	2.40	\$195.00	\$468.00
11/04/2016	AGK	Communication with Client: TC P. Hartheimer and email w/ him re account subject to receivership.	0.20	\$645.00	\$129.00
11/07/2016	CH	File Review: Pulled Docket, Receiver's Administrative Application for an Oder Pursuant to Local Rule 7-11 for the Retention of Local and Bankruptcy Counsel and Securities Broker Dealer and Order Granting the Receiver's Administrative Application for the Retention of Local and Bankruptcy Counsel and Securities Broker Dealer for attorney to review.	0.30	\$195.00	\$58.50
11/09/2016	AGK	Communication with Client: TC with P. Hartheimer re TD Bank account, edit demand letter, email with him re same.	0.30	\$645.00	\$193.50
11/29/2016	AGK	Communication with Client: Email and TC with P. Hartheimer re TD Bank demand.	0.50	\$645.00	\$322.50
12/01/2016	AGK	Communication with Professional: TC Barry Glickman re TD Bank accounts, litigation, TRO, receiver's rights (.3), brief email P Hartheimer re same.	0.30	\$645.00	\$193.50
<b>Quantity Subtotal</b>					<b>14.7</b>

Time Keeper	Quantity	Rate	Total
Allen G. Kadish	2.7	\$645.00	\$1,741.50
Lance Schildkraut	3.9	\$395.00	\$1,540.50
Lance Schildkraut	5.0	\$195.00	\$975.00
Christian Hansen	3.1	\$195.00	\$604.50
<b>Subtotal</b>			<b>\$4,861.50</b>

SRA-Bivona Bankruptcy

Date	Professional	Description	Quantity	Rate	Total
10/24/2016	AGK	Examine/Analyze: Review re J Bivona Chapter 7 filing in SDNY, to P Hartheimer, email P Hartheimer and J Cotton.	0.20	\$645.00	\$129.00
10/24/2016	CH	Legal Research: Researched bankruptcy filings for John Bivona and Anne Bivona.	0.60	\$195.00	\$117.00
10/24/2016	CH	File Review: Pulled docket, petition and schedules of bankruptcy filings for John Bivona.	0.20	\$195.00	\$39.00
10/25/2016	LAS	File Review: Calendar 341 meeting and deadline to object to discharge and dischargeability of certain debts in John Bivona's bankruptcy case (.2).	0.20	\$195.00	\$39.00
11/10/2016	CH	File Review: Pulled docket and Notice of 341 meeting for attorney Allen Kadish to review.	0.10	\$195.00	\$19.50

11/11/2016	AGK	Communication with Professional: TC G Messer re Bivona 341, email P Hartheimer re same and court appearance in California court.	0.20	\$645.00	\$129.00
11/14/2016	CH	File Review: Pulled current docket of John Bivona bankruptcy Case No. 12-12961.	0.10	\$195.00	\$19.50
12/02/2016	CH	Draft: Drafted Key Dates and Deadlines chart.	0.80	\$195.00	\$156.00
12/05/2016	CH	Review and revise: Reviewed and revised Key Dates and Deadlines chart.	0.20	\$195.00	\$39.00
12/05/2016	CH	File Review: Prepare binder with Docket, Petition and relevant Motions and Exhibits for attorney Allen Kadish to review.	0.40	\$195.00	\$78.00
12/05/2016	JT	Legal Research: Research objection to discharge and non-discharge standards (1.5, n/c), review SEC complaint (.3); review docket for deadlines in connection with discharge (.1); confer with A. Kadish re discharge issues (.2)	0.60	\$495.00	\$297.00
12/06/2016	CH	File Review: Updated docket and Key Dates and Deadlines chart.	0.20	\$195.00	\$39.00
12/07/2016	JT	Legal Research: Review case law on 523(a)(19) non-discharge (1.1, n/c); review petition, schedules, recent pleadings re 2004 (.3); confer with A. Kadish re Sherwood issues (.2).	0.50	\$495.00	\$247.50
12/08/2016	JT	Attend Meeting: Meeting with P. Hartheimer, N. Hernandez (via phone) and A. Kadish re background, next steps and strategy re Bivona bankruptcy, TD accounts (1.0); follow-up with P. Hartheimer and A. Kadish re background facts and structure (.6); research security law/violation standards (.5); coordinate with H. Breakstone on research for same (.1).	2.20	\$495.00	\$1,089.00
12/08/2016	AGK	Attend Meeting: Meet w P Hartheimer, J Traurig and (by phone) N Hernandez re receivership issues, rights/obligations, Bivona bankruptcy - compliance, litigation, pursuit of rights (1.0). Review pleadings/papers in court proceedings (.5), conf w J Traurig re legal strategy (.2).	1.70	\$645.00	\$1,096.50
12/09/2016	JT	Attend Meeting: Telephonic meeting with F. Stevens (counsel for G. Messer, the trustee for Bivona), P. Hartheimer and A. Kadish regarding status, TD bank accounts, 2004 discovery and related issues.	0.90	\$495.00	\$445.50
12/09/2016	AGK	Communication with Professional: Conf call P. Hartheimer, F. Stevens (counsel for trustee of Bivona), J. Traurig re Ch 7 activity, pending motions, discovery, information (1.0), review pleadings, etc. (.5).	1.50	\$645.00	\$967.50
12/09/2016	CH	File Review: Updated dockets and binders of bankruptcy case and lawsuits for attorney Allen Kadish to review.	1.10	\$195.00	\$214.50
12/10/2016	AGK	Examine/Analyze: Review pleadings (.3) and conf w J Traurig re pending motions, action in bankruptcy case, legal theories (.5).	0.80	\$645.00	\$516.00
12/12/2016	JT	Draft Legal Pleading: Review portion of receivership order, review and revise Notice of Appearance in Bivona bankruptcy in connection with same (.4); review background pleadings including, among others, Progresso documents, SEC complaint, TRO application, Monitor order (1.2); drafting joinder to 2004 examination (1.7);	3.80	\$495.00	\$1,881.00

		confer with H. Breakstone re research for non-discharge complaint (.2, n/c); begin drafting email/memo to P. Hartheimer regarding non-discharge information and standards (.5); confer with A. Kadish re non-discharge issues (.2, n/c).			
12/13/2016	JT	Communication with Client: Further drafting email and review case law relating claim for objection to discharge.	0.20	\$495.00	\$99.00
12/19/2016	JT	Review: Review non-discharge stipulation and SEC response to 2004 in Bivona Chapter 7; revise notice of appearance and coordinate with C. Hansen re filing same in Bivona Chapter 7.	0.30	\$495.00	\$148.50
12/19/2016	JT	Draft Legal Pleading: Confer with A. Kadish re Trustee's 2004 and discovery motion in Bivona bankruptcy (.3, n/c); draft joinder to financial institution 2004 (.7); draft joinder to images and device motion (.7); review and revise 2004 application of insiders (.2).	1.60	\$495.00	\$792.00
12/19/2016	AGK	Draft Legal Pleading: Review and comment on draft responses to pending motions for discovery and documents (and related relief) for hearing Dec 29th.	0.40	\$645.00	\$258.00
12/19/2016	CH	File Review: Updated docket and case binders for attorney Allen Kadish.	0.20	\$195.00	\$39.00
12/19/2016	CH	Coordinate Finalizing and Filing Document: Filed Notice of Appearance and Request for Service of Papers.	0.20	\$195.00	\$39.00
12/19/2016	CH	Preparation for Filing/Service: Coordinated service of Notice of Appearance and Demand for Service of Papers.	0.90	\$195.00	\$175.50
12/19/2016	AGK	Communication with Professional: Confer with J. Traurig re 2004 discovery motions in Bivona bankruptcy.	0.30	\$645.00	\$193.50
12/20/2016	JT	Draft Legal Pleading: Further draft portions of Joinder to 2004 applications (.4); confer with A. Kadish on same (.2, n/c).	0.40	\$495.00	\$198.00
12/20/2016	AGK	Draft Legal Pleading: Review, revise draft pleadings in advance of objection/joinder date - rule 2004 motion of Bivona trustee, etc. (.5), conf w J Traurig re same (.3, n/c).	0.50	\$645.00	\$322.50
12/20/2016	CH	Coordinate Service: Coordinated service of Notice of Appearance and Request for Service of Papers and served same.	2.10	\$195.00	\$409.50
12/20/2016	CH	Review and revise: Reviewed and revised 2004 pleadings (1.1, bill .5).	0.50	\$195.00	\$97.50
12/21/2016	CH	Coordinate Finalizing and Filing Document: Filed Affidavit of Service of Notice of Appearance and Request for Service of Papers.	0.10	\$195.00	\$19.50
12/21/2016	HB	Legal Research: Research potential legal claims held by receivership against Bivona (2.4, bill 1.2).	1.20	\$375.00	\$450.00
12/22/2016	JT	Draft Legal Pleading: Review comments from J. Cotton and SEC Preservation Order, compare with Trustee's device image motion (.3); drafting inserts and revisions to Joinder to preservation motion incorporating comments and SEC Preservation Order issues (.3); Call with A. Kadish and J. Cotton re background issues for joinders (.7); review and revise joinders to 2004 insider application (.5); Progresso (.6) and forensic image motion (.6); calls with P. Hartheimer re joinder motions, revisions and comments (1.2); confer with A. Kadish	4.30	\$495.00	\$2,128.50

		re joinders, Receiver claims and discharge issues (.5, n/c); review docket for deadlines re discharge and POC (.1).			
12/22/2016	AGK	Draft Legal Pleading: Joinders to Bivona Trustee's motions re discovery and documents: Drafted portions three joinders (.7), confer w J Traurig re same, receiver claims and discharge issues (.5), tc P Hartheimer re joinders (.4), emails P Hartheimer, J Cotton, N Hernandez re same (.2), conf call J Cotton, J Traurig re Trustee's pending motions, draft joinders, discovery, process (.7), review order and complaint for attachment (.3), supervise filing and service (.5), email receiver's filings to movant counsel, debtor counsel, UST and other key counsel (.3) and client (.1).	3.70	\$645.00	\$2,386.50
12/22/2016	CH	Coordinate Service: Coordinated service of Joinders of Sherwood Partners, Inc., as Receiver and served same (3.1, bill 1.5).	1.50	\$195.00	\$292.50
12/22/2016	CH	Draft: Drafted Affidavit of Service of Joinders of Sherwood Partners, Inc. (.4, bill .2).	0.20	\$195.00	\$39.00
12/22/2016	CH	Coordinate Finalizing and Filing Document: Filed Joinder of Sherwood Partners, Inc. to Trustee's First Omnibus Application for an Order, Pursuant to Fed. R. Bankr. Pro. 2004, Authorizing the Trustee to Examine (I) the Debtor, (II) the Debtor's Spouse, Anne Bivona, (III) the Debtor's Nephew, Frank Gregory Mazzola, and his Spouse, (IV) Michele J. Mazzola, and (V) any Financial Institutions With Respect to Accounts Owned or Controlled by the Debtor, or in Which the Debtor is Believed to Have Some Direct or Indirect Interest.	0.30	\$195.00	\$58.50
12/22/2016	CH	Coordinate Finalizing and Filing Document: Filed Joinder of Sherwood Partners, Inc. to Trustee's Motion for an Order, Pursuant to 11 U.S.C. §§ 105(a) and 542(e), and Fed. R. Bankr. P. 2004, Authorizing Creditor Progresso Ventures, LLC, to Turn Over to the Trustee Documents Obtained from Various Financial Institutions in Connection with Other Litigation.	0.20	\$195.00	\$39.00
12/22/2016	CH	Coordinate Finalizing and Filing Document: Filed Joinder of Sherwood Partners, Inc. to Trustee's Motion for an Order Authorizing the Trustee to Make Forensic Images of all Electronic Devices Owned, Used or Controlled by the Debtor John Vincent Bivona, or Which House Electronic Mail Generated by the Debtor, and Establishing Procedures for the Trustee's Use of the Images.	0.10	\$195.00	\$19.50
12/22/2016	HB	Legal Research: Continue researching legal claims against Bivona on behalf of receivership.	2.90	\$375.00	\$1,087.50
12/23/2016	CH	Draft: Drafted Certificate of Service of Joinders of Sherwood Partners, Inc., as Receiver (.3, bill .1).	0.10	\$195.00	\$19.50
12/23/2016	CH	Coordinate Finalizing and Filing Document: Filed Affidavit of Service of Joinders of Sherwood Partners, Inc., as Receiver.	0.10	\$195.00	\$19.50
12/23/2016	CH	Coordinate Finalizing and Filing Document: Filed Certificate of Service of Joinders of Sherwood Partners, Inc., as Receiver.	0.10	\$195.00	\$19.50
12/23/2016	CH	File Review: Updated docket and case binder for attorney Allen Kadish (.4, bill .1).	0.10	\$195.00	\$19.50



12/23/2016	CH	File Review: Prepared copies of Joinders of Sherwood Partners, Inc., as Receiver for Honorable Shelley C. Chapman and Peter Hartheimer (1.0, bill .5).	0.50	\$195.00	\$97.50
12/28/2016	JT	Examine/Analyze: Conf call P. Hartheimer and A. Kadish re proof of claim deadline, objection to discharge/dischargeability. (.7, n/c), and additional conf call re same. (.3, n/c), confer with A. Kadish re complaint to object to discharge/dischargeability, legal standards, etc. (1.0, n/c), review receivership order, SEC complaint for facts/allegations (.8), email P. Hartheimer re legal analysis (.9).	1.70	\$495.00	\$841.50
12/28/2016	AGK	Examine/Analyze: Conf call P Hartheimer and J Traurig re analysis/strategy for course of action re proof of claim deadline (and email P Hartheimer re same with new court notice) and potential objection to discharge on behalf of receivership (.7), follow-up call re same (.3). Review receivership order and SEC complaint re same (.4), conf J Traurig re allegations, transactions, standard of proof, facts/issues capable of sustaining a complaint (1.0). TC F Stevens re Bivona hearing tomorrow and review judge's calendar and motion papers (.3).	2.70	\$645.00	\$1,741.50
12/28/2016	CH	File Review: Updated dockets and binders of bankruptcy case and lawsuits for attorney Allen Kadish to review.	0.50	\$195.00	\$97.50
12/29/2016	AGK	Preparation for Court/Hearing: Prepare for hearing on trustee's motions for discovery in Bivona case - review pleadings in Chapter 7 case, SEC case, Progresso case and prepare outline for hearing.	2.50	\$645.00	\$1,612.50
12/29/2016	AGK	Attend Hearing: Appear before Hon S Chapman, US Bankruptcy Judge, for hearings on three discovery motions and the Receiver's Joinders therein; also appearing: F Stevens for trustee, G Messer, trustee, M Frankel for debtor, A Mazza for SEC, G Saunders for GLH, A Israeli for Progresso, S Nakano for UST/DOJ; confer with counsel pre- and post-hearing. (.8). Return (billed at half, .4). Receive and review, and circulate to Receiver representative proposed orders (.3).	1.50	\$645.00	\$967.50
12/29/2016	CH	File Review: Updated dockets and binders of bankruptcy case and lawsuits for attorney Allen Kadish to review.	0.30	\$195.00	\$58.50
12/30/2016	AGK	Review: Review proposed orders following bankruptcy hearings on three rule 2004 applications including emails P Hartheimer and J Traurig re same and tc P Hartheimer re same; and emails F Stevens re same. (.4). Conf J Traurig re SEC and Receiver claims. (.1). Follow-up call w P Hartheimer re same. (.2).	0.70	\$645.00	\$451.50
12/30/2016	LAS	File Review: Obtain and circulate letter regarding short term loan in John Bivona's case (.2).	0.20	\$195.00	\$39.00
01/03/2017	AGK	Communication with Client: TC from P Hartheimer re Bivona discharge issue, conf J Traurig, call (l/m) M Frankel re same.	0.10	\$675.00	\$67.50
01/04/2017	JT	Draft Agreement: Drafting stipulation to extend time to object to discharge.	0.60	\$515.00	\$309.00
01/04/2017	AGK	Draft Legal Pleading: TC P Hartheimer re tolling agreement, review, revise draft agreement.	0.30	\$675.00	\$202.50
01/04/2017	CH	File Review: Updated docket and case binder for attorney Allen Kadish.	0.20	\$195.00	\$39.00

01/05/2017	JT	Review and revise: Review and revise objection to discharge tolling agreement, confer with A. Kadish on same.	0.10	\$515.00	\$51.50
01/05/2017	AGK	Draft Legal Pleading: TC M. Frankel and draft proposed stipulation to toll discharge complaint deadline, email to M. Frankel.	0.40	\$675.00	\$270.00
01/09/2017	JT	Communication with Client: Call with P. Hartheimer re TD Bank accounts and computer imaging issues (.1); call with F. Stevens on same (.2).	0.30	\$515.00	\$154.50
01/10/2017	AGK	Communication with Professional: Tc M. Frankel re dischargeability stipulation.	0.10	\$675.00	\$67.50
01/11/2017	AGK	Communication with Professional: Tc's M. Frankel re stipulation tolling time to object to discharge, review and prepare for filing.	0.20	\$675.00	\$135.00
01/12/2017	LAS	Coordinate Finalizing and Filing Document: Finalize stipulation extending time to object to discharge and dischargeability of debt to 4/21/17 in John Bivona's bankruptcy case (.2).	0.20	\$195.00	\$39.00
01/12/2017	LAS	Email/E-memo: Email to Judge Chapman re: stipulation extending time to object to discharge and dischargeability of debt to 4/21/17 in John Bivona's bankruptcy case (.2).	0.20	\$395.00	\$79.00
01/12/2017	CH	File Review: Updated pleadings binders for attorney Allen Kadish.	0.10	\$195.00	\$19.50
01/13/2017	LAS	File Review: Obtain so ordered stipulation extending time to object to discharge and dischargeability of debt to 4/21/17 (.2); calendar extended deadline (.1).	0.30	\$195.00	\$58.50
01/13/2017	CH	File Review: Updated service lists and "return to sender" addresses.	0.60	\$195.00	\$117.00
01/17/2017	JT	Communication with Client: Call with P. Hartheimer regarding TD Bank account issues and his follow-up with Maragell.	0.10	\$515.00	\$51.50
01/19/2017	CH	File Review: Updated service lists and "return to sender" addresses.	0.10	\$195.00	\$19.50
01/20/2017	JT	Review: Review email and attachments from P. Hartheimer re TD accounts and email to P. Hartheimer on same.	0.10	\$515.00	\$51.50
01/22/2017	JT	Communication with Professional: Review revised TD account schedule and email from P. Hartheimer; email to F. Stevens on same.	0.10	\$515.00	\$51.50
01/27/2017	CH	File Review: Updated docket for attorney Allen Kadish.	0.10	\$195.00	\$19.50
01/30/2017	JT	Communication with Professional: Email to F. Stevens re Receiver's TD accounts, review email from F. Stevens on same; email to P. Hartheimer on same.	0.10	\$515.00	\$51.50

**Quantity Subtotal 53.7**

Time Keeper	Quantity	Rate	Total
Harrison Breakstone	4.1	\$375.00	\$1,537.50
Allen G. Kadish	1.1	\$675.00	\$742.50
Allen G. Kadish	16.7	\$645.00	\$10,771.50
Lance Schildkraut	0.2	\$395.00	\$79.00

Lance Schildkraut	0.9	\$195.00	\$175.50
Jeffrey Traurig	1.4	\$515.00	\$721.00
Jeffrey Traurig	16.5	\$495.00	\$8,167.50
Christian Hansen	12.8	\$195.00	\$2,496.00
		<b>Subtotal</b>	<b>\$24,690.50</b>

**Quantity Total** 68.4

**Subtotal** \$30,649.78

**Discount** 10.0%

*Notes: (1) 10% Discount per Retention Order; (2) LAS time billed at (a) \$395 for legal work and (b) \$195 for legal assistant work; (3) Rates increases on January 1, 2017 for certain at DiConza Traurig Kadish LLP are reflected on the invoice.*

**Total** \$27,584.80

Please make all amounts payable to DICONZA TRAURIG KADISH LLP (Federal Tax ID No. 275179058). Thank you.

**DICONZA TRAURIG KADISH LLP**

630 Third Avenue  
 New York, New York 10017  
 Phone: (212) 682-4940

**INVOICE**

Invoice # 100 1330  
 Date: 04/05/2017

Sherwood Partners, Inc. as Receiver

**Sherwood-SRA-Local Counsel**

Attorney	Date	Description	Quantity	Rate	Total
JT	03/09/2017	Communication: Call with D. Cho, investor in SRA II regarding status and share issues; email with P. Hartheimer on same.	0.20	\$515.00	\$103.00

Time Keeper	Quantity	Rate	Total
Jeffrey Traurig	0.2	\$515.00	\$103.00
		<b>Subtotal</b>	<b>\$103.00</b>

**Sherwood-SRA-Bivona Bankruptcy****Services**

Attorney	Date	Description	Quantity	Rate	Total
JT	02/08/2017	Communication with Professional: Email to P. Hartheimer re Proof of Claim/SEC; email with F. Stevens re 341 meeting on calendar for 2/10/17.	0.10	\$515.00	\$51.50
AGK	02/09/2017	Communication with Client: Tc with P. Hartheimer re Receiver's claim in Bivona Chapter 7 case and re TD Bank issue and follow-up email with J. Traurig re same.	0.30	\$675.00	\$202.50
JT	02/10/2017	Communication with Professional: Review email from A. Kadish re update from call with P. Hartheimer re POC and TD Bank; Call to F. Stevens re TD Bank account.	0.10	\$515.00	\$51.50
JT	02/21/2017	Communication: email with P. Hartheimer regarding access to Bivona virtual data room and email with F. Stevens and Y. Bederman on same (.2); call with F. Stevens re TD Bank issue (.4) and email to P. Hartheimer re proof of claim/non-discharge (.1 - No charge).	0.60	\$515.00	\$309.00
JT	02/22/2017	Communication with Professional: Prepare for call with P. Hartheimer and G. Nertea (including review Progresso docket, recent pleadings); call with P. Hartheimer (for	1.20	\$515.00	\$618.00

		portion of call) and G. Nertea re TD Bank accounts and Progresso action, proof of claim and non-discharge status.			
JT	02/23/2017	Communication with Professional: Review Progresso documents for attorney representing Progresso, call to D. Golberg (left message); email to P. Hartheimer and G. Nertea to update re call (.1).	0.10	\$515.00	\$51.50
JT	03/03/2017	Communication with Professional: Review message from and email exchange with H. Scholl to follow-up on Progresso/TD Bank issue and to schedule a call on same.	0.10	\$515.00	\$51.50
JT	03/06/2017	Communication with Professional: Call with A. Israeli and H. Sholl regarding TD accounts in connection with Progresso order.	0.20	\$515.00	\$103.00
HB	03/06/2017	Draft: Complete proof of claim form and draft attachment to proof of claim form, forward to A Kadish and J Traurig	2.20	\$375.00	\$825.00
JT	03/07/2017	Draft: Drafting attachment to proof of claim.	0.80	\$515.00	\$412.00
CH	03/13/2017	File Review: Scheduled calendar events for attorney Allen Kadish.	0.10	\$195.00	\$19.50
JT	03/20/2017	Review and revise: Review and revise Proof of Claim against Bivona (.9); confer and strategize with A. Kadish on same (.2); email to P. Hartheimer and G. Nertea on same (.1).	1.20	\$515.00	\$618.00
JT	03/20/2017	Communication with Professional: Emails with H. Stoll (counsel for Progresso) re TD Bank accounts to schedule call (.1 - NO CHARGE).	0.10	\$0.00	\$0.00
HB	03/20/2017	File Review: Review receivership docket and pull documents for J Traurig.	0.80	\$375.00	\$300.00
JT	03/21/2017	Communication with Professional: Follow-up call with A. Israeli and H. Sholl regarding TD accounts in connection with Progresso order.	0.20	\$515.00	\$103.00
AGK	03/23/2017	Communication with Client: Review proof of claim in draft, forward to P Hartheimer and G Nertea.	0.10	\$675.00	\$67.50
HB	03/23/2017	Draft: Update and circulate proof of claim form.	0.20	\$375.00	\$75.00
AGK	03/27/2017	Communication with Client: TC and emails with P. Hartheimer re draft portions proof of claim in Bivona Chapter 7 bankruptcy case and emails P. Hartheimer and G. Nertea re same, follow-up re John Cotton questions.	0.30	\$675.00	\$202.50
CH	03/28/2017	File Review: Obtained and circulated claim filings.	0.10	\$195.00	\$19.50
JT	03/28/2017	Review and revise: Review comments to proof of claim from from A. Kadish, P. Hartheimer and G. Nertea (.2); call with A. Kadish, P. Hartheimer and G. Nertea re comments to POC (.2); email to G. Nertea and P. Hartheimer revised POC form and exhibit and call with G. Nertea on same (.2).	0.60	\$515.00	\$309.00

HB	03/28/2017	Draft: Continue editing proof of claim form and attachment. Format to share with client including attachments.	0.70	\$375.00	\$262.50
AGK	03/28/2017	Draft Legal Pleading: Draft portions proof of claim (.2), conf with J. Traurig re same (.2) and conf call P. Hartheimer, G. Nertea, J. Traurig re same (.2) and follow up emails with same (.1) and follow up call with P. Hartheimer re same (.1).	0.80	\$675.00	\$540.00
HB	03/29/2017	Prepare Documents: Prepare Bivona Proof of Claim with attachment	0.30	\$375.00	\$112.50
JT	03/29/2017	Preparation for Filing/Service: Coordinate with H. Breakstone re preparing proof of claim for filing with exhibits.	0.10	\$515.00	\$51.50
AGK	03/29/2017	General Litigation: Supervise filing of signed proof of claim, letter M. Frankel and G. Messer with "filed" copy; emails G. Nertea and P. Hartheimer re same.	0.50	\$675.00	\$337.50
CH	03/29/2017	Travel Time: Travel to and from offices Sherwood Partners to pick up Proof of Claim.	0.60	\$195.00	\$117.00
CH	03/31/2017	File Review: Obtained and circulated claim filings.	0.10	\$195.00	\$19.50
AGK	03/31/2017	Communication with Client: Tc with M. Frankel, draft stipulation extending time.	0.20	\$675.00	\$135.00
				<b>Services Subtotal</b>	<b>\$5,965.00</b>

**Expenses**

Type	Date	Description	Quantity	Rate	Total
Expense	02/07/2017	E112 Court fees: Pacer charges for January 2017	1.00	\$3.20	\$3.20
				<b>Expenses Subtotal</b>	<b>\$3.20</b>

Time Keeper	Quantity	Rate	Total
Harrison Breakstone	4.2	\$375.00	\$1,575.00
Allen G. Kadish	2.2	\$675.00	\$1,485.00
Jeffrey Traurig	5.3	\$515.00	\$2,729.50
Jeffrey Traurig	0.1	\$0.00	\$0.00
Christian Hansen	0.9	\$195.00	\$175.50
		<b>Subtotal</b>	<b>\$5,968.20</b>
		<b>Subtotal</b>	<b>\$6,071.20</b>
		<b>Invoice Discount</b>	<b>10.0%</b>

*10% Discount per Retention Order*

**Total            \$5,464.08**

**Detailed Statement of Account**

**Other Invoices**

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
287	02/21/2017	\$27,584.80	\$0.00	\$27,584.80

**Current Invoice**

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
1330	04/05/2017	\$5,464.08	\$0.00	\$5,464.08

**Outstanding Balance            \$33,048.88**  
**Total Amount Outstanding        \$33,048.88**

Please make all amounts payable to DICONZA TRAURIG KADISH LLP (Federal Tax ID No. 275179058). Thank you.

**DICONZA TRAURIG KADISH LLP**

630 Third Avenue  
 New York, New York 10017  
 Phone: (212) 682-4940

**INVOICE**

Invoice # 100 1405  
 Date: 08/18/2017

Sherwood Partners, Inc. as Receiver

**Sherwood-SRA-Bivona Expenses**

Type	Date	Description	Quantity	Rate	Total
Expense	04/04/2017	E112 Court fees: Pacer charges for March 2017.	1.00	\$25.10	\$25.10
Expense	05/02/2017	E106 Online research: Pacer charges for April 2017	1.00	\$3.90	\$3.90

Time Keeper	Quantity	Rate	Total
		<b>Subtotal</b>	<b>\$29.00</b>

**Sherwood-SRA-Bivona Bankruptcy**

Attorney	Date	Description	Quantity	Rate	Total
HB	03/09/2017	Draft: Continue drafting Bivona proof of claim attachment.	1.40	\$375.00	\$525.00
CH	04/03/2017	File Review: Update claims register and prepare claims binder for A. Kadish.	0.40	\$195.00	\$78.00
AGK	04/03/2017	Draft Legal Pleading: Draft portions stipulation extending time to object to discharge/dischargeability, issue to M. Frankel (for Bivona), email re same P. Hartheimer and G. Nertea.	0.20	\$675.00	\$135.00
CH	04/05/2017	File Review: Submitted Stipulation and Order Extending Time to Commence Action Objecting to Discharge or Dischargeability of Debt.	0.20	\$195.00	\$39.00
CH	04/06/2017	File Review: Obtain and circulate docket filings.	0.10	\$195.00	\$19.50
AGK	04/13/2017	Communication with Client: Tc with P. Hartheimer re California litigation, extension of time to object to discharge in Bivona Ch 7 case.	0.10	\$675.00	\$67.50
AGK	04/17/2017	Review: Receive, review order extending time to object to discharge/dischargeability, forward to P. Hartheimer and G. Nertea.	0.10	\$675.00	\$67.50
CH	04/17/2017	File Review: Update calendar dates for A. Kadish.	0.10	\$195.00	\$19.50



CH	04/17/2017	Communication: Phone call with court re follow-up: Stipulation and Order Extending Time to Commence Action Objecting to Discharge.	0.10	\$195.00	\$19.50
AGK	05/24/2017	Communication with Client: TC P. Hartheimer and follow-up email re SEC position in Bivona bankruptcy.	0.20	\$675.00	\$135.00
CH	06/01/2017	File Review: Print docket for A. Kadish.	0.10	\$195.00	\$19.50
AGK	06/02/2017	Draft Legal Pleading: Draft stipulation to extend time to object to discharge, to P Hartheimer re same, to M Frankel re same and follow up email to M Frankel.	0.40	\$675.00	\$270.00
AGK	06/02/2017	Communication with Professional: Pre-call w P Hartheimer then conf call w P Hartheimer, J Cotton, J Yun, P Schrage (SEC) re Bivona bankruptcy, district court proceeding, steps forward.	0.60	\$675.00	\$405.00
BP	06/02/2017	Legal Research: Research on 11 USC 363, 365 and rights of first refusal.	2.70	\$375.00	\$1,012.50
CH	06/07/2017	Coordinate Finalizing and Filing Document: Prepare and submit Stipulation and Order Extending Time, Through September 26, 2017, for Sherwood Partners, Inc., as Receiver, to Commence an Action Objecting to Discharge or Dischargeability of Debt Under 11 U.S.C. Sections 523 and 727.	0.30	\$195.00	\$58.50
CH	06/07/2017	File Review: Update calendar for A. Kadish.	0.10	\$195.00	\$19.50
AGK	06/08/2017	Communication: Conf call w P Schrage, P Hartheimer, F Stevens re SEC proposed plan of distribution, interaction with Chapter 7 trustee (.5), follow up w P Hartheimer re same (.2).	0.70	\$675.00	\$472.50

Time Keeper	Quantity	Rate	Total
Harrison Breakstone	1.4	\$375.00	\$525.00
Allen G. Kadish	2.3	\$675.00	\$1,552.50
Brandon Poirier	2.7	\$375.00	\$1,012.50
Christian Hansen	1.4	\$195.00	\$273.00
		<b>Subtotal</b>	<b>\$3,363.00</b>

**Subtotal** **\$3,392.00**  
**Invoice Discount** **10.0%**  
*10% Discount per Retention Order*  
**Total** **\$3,052.80**

**Detailed Statement of Account****Other Invoices**

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
287	02/21/2017	\$27,584.80	\$0.00	\$27,584.80
1330	04/05/2017	\$5,464.08	\$0.00	\$5,464.08

**Current Invoice**

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
1405	08/18/2017	\$3,052.80	\$0.00	\$3,052.80
<b>Outstanding Balance</b>				<b>\$36,101.68</b>
<b>Total Amount Outstanding</b>				<b>\$36,101.68</b>

Please make all amounts payable to DICONZA TRAURIG KADISH LLP (Federal Tax ID No. 275179058). Thank you.

**DICONZA TRAURIG KADISH LLP**

630 Third Avenue  
 New York, New York 10017  
 Phone: (212) 682-4940

**INVOICE**

Invoice # 100 1462  
 Date: 11/09/2017

Sherwood Partners, Inc. as Receiver

**Sherwood-SRA-Bivona Expenses**

Type	Date	Description	Quantity	Rate	Total
Expense	07/18/2017	E106 Online research: Pacer charges for June 2017	1.00	\$1.20	\$1.20
Expense	08/15/2017	E106 Online research: Pacer charges for July 2017.	1.00	\$0.40	\$0.40
Expense	09/19/2017	E106 Online research: Pacer charges for August 2017.	1.00	\$1.00	\$1.00

Time Keeper	Quantity	Rate	Total
		<b>Subtotal</b>	<b>\$2.60</b>

**Sherwood-SRA-Bivona Bankruptcy**

Attorney	Date	Description	Quantity	Rate	Total
HB	07/20/2017	File Review: Access and retrieve files for J Taurig in preparation for conference call.	0.20	\$375.00	\$75.00
JT	07/20/2017	Communication with Client: Review docket and pleadings, attend conference call with receiver representative and investors on proceedings in the receivership case (bill .5, other time n/c).	0.50	\$515.00	\$257.50
CH	08/15/2017	File Review: Obtain and circulate docket filings.	0.10	\$195.00	\$19.50
AGK	08/16/2017	Draft Legal Pleading: Emails P. Hartheimer; draft stipulation further extending time to object to discharge.	0.30	\$675.00	\$202.50
AGK	08/17/2017	Draft Legal Pleading: Prepare stipulation extending time to object to discharge, to P Hartheimer, issue proposed stipulation to M Frankel.	0.30	\$675.00	\$202.50
HB	08/24/2017	Communication with Court: Email chambers re: Stipulation and Order Extending Time	0.20	\$375.00	\$75.00
CH	09/07/2017	File Review: Update calendar for A. Kadish.	0.10	\$195.00	\$19.50
CH	10/16/2017	File Review: Obtain docket filings for A. Kadish.	0.50	\$195.00	\$97.50

Time Keeper	Quantity	Rate	Total
Harrison Breakstone	0.4	\$375.00	\$150.00
Allen G. Kadish	0.6	\$675.00	\$405.00
Jeffrey Traurig	0.5	\$515.00	\$257.50
Christian Hansen	0.7	\$195.00	\$136.50
		<b>Subtotal</b>	<b>\$949.00</b>
		<b>Subtotal</b>	<b>\$951.60</b>
		<b>Invoice Discount</b>	<b>10.0%</b>
		<i>10% Discount per Retention Order</i>	
		<b>Total</b>	<b>\$856.44</b>

## Detailed Statement of Account

### Other Invoices

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
287	02/21/2017	\$27,584.80	\$0.00	\$27,584.80
1330	04/05/2017	\$5,464.08	\$0.00	\$5,464.08
1405	08/18/2017	\$3,052.80	\$0.00	\$3,052.80

### Current Invoice

Invoice Number	Due On	Amount Due	Payments Received	Balance Due
1462	11/09/2017	\$856.44	\$0.00	\$856.44
			<b>Outstanding Balance</b>	<b>\$36,958.12</b>
			<b>Total Amount Outstanding</b>	<b>\$36,958.12</b>

Please make all amounts payable to DICONZA TRAURIG KADISH LLP (Federal Tax ID No. 275179058). Thank you.

**EXHIBIT B**

**McDonnell Crowley, LLC**115 Maple Avenue  
Red Bank, NJ 07701 USA

Ph:732 383-7233

Fax:732-383-7531

Sherwood Partners, Inc.  
NJ  
USA

December 1, 2017

**Attention:** Sherwood Partners, Inc.

File #: 00348-40

Inv #: 473

**RE:** Sherwood Partners, Inc.

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Oct-19-16	Correspondence drafted - Correspondence with P. Hartheimer and A. Kadish re issues related to filing of Complaint in NJ District Courts.	0.10	42.50	BC
	Correspondence reviewed - Review Correspondence from A. Kadish re issues related to filing of Complaint in NJ and SDNY District Courts.	0.10	42.50	BC
	Legal Research - Legal research on 28 U.S. Code § 754 and local filing requirements.	0.60	255.00	BC
	Telephone call - Telephone conference call with A. Kadish re issues related to filing of Complaint in NJ District Court.	0.10	42.50	BC
	Telephone call - Telephone conference call with Office of Clerk re issues related to filing of Complaint in District Court.	0.40	170.00	BC
Oct-20-16	Correspondence drafted - Follow-up Correspondence (with attachment) with J. Cotton, A. Kadish, and P. Hartheimer re issues related to filing of Complaint.	0.10	42.50	BC

	Communication with - Communication with J. McDonnell and J. Cohen re issues related to filing of Complaint.	0.40	170.00	BC
	Preparation of Pleadings - Review pleadings and documents to be filed in District Court and draft and revise Cover letter on same.	0.80	340.00	BC
	Telephone call - Telephone conference call with Clerk of Court re follow-up for procedures to file complaint.	0.30	127.50	BC
	Telephone call - Telephone conference call with J. Cotton and P. Hartheimer re issues related to filing of Complaint.	0.10	42.50	BC
Oct-21-16	Correspondence drafted - Correspondence ) with J. Cotton, A. Kadish, and P. Hartheimer re issues related to filing of Complaint.	0.10	42.50	BC
	Communication with - Communication with J. McDonnell and J. Cohen re issues related to filing of Complaint.	0.20	85.00	BC
	Review of File - Address issues with re: filing of complaint with Clerk of New Jersey District Court.	0.60	279.00	JM
	Travel time - Travel to US District Court to file Complaint with NJDC.	0.90	0.00	JM
	Communication with - with B. Crowley re: complaint filing and internal case file opening.	0.20	39.00	JC
	Update Files and Materials - Create new case file within internal billing system. Create and collate physical case file for attorney group.	0.60	117.00	JC
Oct-24-16	Correspondence drafted - Follow-up Correspondence with J. Cotton, A. Kadish, and P. Hartheimer re issues related to filing of Complaint and address issues related to the same.	0.20	85.00	BC
	Totals	5.80	\$1,922.50	

**Total Fee & Disbursements**

**\$1,922.50**

**Balance Now Due**

**\$1,922.50**



**EXHIBIT C**

**ASHBY & GEDDES**

ATTORNEYS AND COUNSELLORS AT LAW  
500 DELAWARE AVENUE  
P. O. BOX 1150

TELEPHONE  
302-654-1888

INVOICE

FED ID#23-2193414

WILMINGTON, DELAWARE 19899

January 30, 2017

Billed through 12/31/16

Account: SHRWD - 00001 - 65116 CAG

Sherwood Partners, Inc.  
Attn: Michael A. Maily  
1100 La Avenida Street  
Building A  
Mountain View, CA 94043

Sherwood Partners, Inc. (In re: Securities and Exchange Commission v.  
Bivona et al.)  
Invoice No. 65116

FOR PROFESSIONAL SERVICES RENDERED

10/19/16	WPB	Call and correspondence with P. Hartheimer regarding receivership, notice of assets and related issues; multiple correspondence with C. Gaul regarding same; review notice and order appointing receiver;	0.80 hrs
10/19/16	CAG	E-mails with W. Bowden regarding notice of receivership to be filed; reviewing statute, complaint and order; e-mails with J. Cotton and P. Hartheimer regarding filing;	0.50 hrs
10/20/16	WPB	Multiple correspondence with counsel to Catherine Gaul regarding notice of receivership and next steps;	0.30 hrs
10/20/16	CAG	Phone calls with District Court clerk's office; drafting Notice of Appointment of Reciever and cover sheet; reviewing docket; e-mails with J.	0.80 hrs

Sherwood Partners, Inc.

PAGE 2

Account: SHRWD - 00001 - 65116

Cotton, P. Hertheimer and William Bowden  
regarding filing of notice;

Total fees \$1,411.50

## DISBURSEMENTS

11/28/16 Costs Advanced (U. S. District Court - 10/20/16  
Filing Fees) 46.00

Total disbursements \$46.00

## BILLING SUMMARY

Bowden, William P.	1.10 hrs	710 /hr	781.00
Gaul, Catherine A.	1.30 hrs	485 /hr	630.50

TOTAL FEES 2.40 hrs \$1,411.50

TOTAL DISBURSEMENTS \$46.00

TOTAL CHARGES FOR THIS BILL \$1,457.50

LESS DISCOUNT APPLIED \$141.15 CR

TOTAL BALANCE NOW DUE \$1,316.35

PAYMENTS ARE DUE UPON RECEIPT  
THANK YOU!

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**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

JOHN B. BIVONA; SADDLE RIVER  
ADVISERS, LLC; SRA MANAGEMENT  
ASSOCIATES, LLC; FRANK GREGORY  
MAZZOLA

Defendants.

) Case No. 3:16-cv-1386

) **[PROPOSED] ORDER  
GRANTING THE  
RECEIVER'S REQUEST FOR  
THE PAYMENT OF LOCAL  
COUNSEL FEES FOR THE  
PERIOD OCTOBER 2016 TO  
NOVEMBER 2017**

) Date: January 25, 2018  
) Time: 10:30 AM  
) Courtroom: 5  
) Judge: Edward M. Chen

The Receiver in the above matter, Sherwood Partners, Inc. ('Sherwood'), requests that this Court approve its Motion to Pay the Fees and Expenses of Local Counsel retained by it pursuant to this Court's orders of October 26 and November 3, 2016, Docket No's 147 and 153, for the period October 2016 to November 2017.

The Receiver makes this Motion based upon the accompanying Declaration of Nertea, and Exhibits A, B and C attached thereto. The Declaration of Nertea states that (i) the fees and expenses of the local counsel were reasonable and necessary; (ii) that the work of the local counsel was at all times only the work that was authorized in advance by the Receiver; (iii) that the fees and expenses of the local counsel at all times followed the guidelines of the SEC in its "Billing Instructions for Receivers".

1 The amounts requested by the firm of DiConza Traurig and Kadish  
2 LLP totalled \$36,958.12 for the period October 2016 to November 2017,  
3 and consisted substantially in representing the Receiver's interest in  
4 connection with the ongoing Chapter 7 bankruptcy proceeding of  
5 Defendant John Bivona pending in the U.S. Bankruptcy Court for the  
6 Southern District of New York and the protection of Receivership assets  
7 deposited with TD Bank.

8 The amounts requested by the firms of McDonnell and Crowley  
9 LLC and Ashby and Geddes, totalled \$1,922.50 and \$1,326.35,  
10 respectively, and consisted entirely of time spent in registering the  
11 Complaint in this matter and the Order of this Court dated October 11,  
12 2016, Docket No. 142, with the federal district courts of New Jersey and  
13 Delaware pursuant to 18 U.S.C. §754.

14 GOOD CAUSE APPEARING, the Court hereby authorizes the  
15 Receiver to pay the above amounts to the three firms that acted as its  
16 local counsel.

17  
18 IT IS SO ORDERED.

19 DATED: December \_\_, 2017

20  
21 \_\_\_\_\_  
22 Judge Edward M. Chen  
23 United States District Court  
24  
25  
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27

1 JOHN W. COTTON (SBN 54912)  
 Email: JCotton@gghslaw.com  
 2 GARTENBERG GELFAND & HAYTON LLP  
 15260 Ventura Blvd., Suite 1920  
 3 Sherman Oaks, CA 91403  
 (213) 542-2100  
 4 (818) 292-0898  
 5 Counsel to the Receiver  
 Sherwood Partners Inc.  
 6

7 **UNITED STATES DISTRICT COURT**  
 8 **NORTHERN DISTRICT OF CALIFORNIA**  
 9

10 SECURITIES AND EXCHANGE )  
 COMMISSION, )  
 11 Plaintiff, )

Case No. 3:16-cv-1386

**CERTIFICATE OF SERVICE**

12 v.  
 13

14 JOHN B. BIVONA; SADDLE RIVER )  
 ADVISORS, LLC; SRA )  
 MANAGEMENT ASSOCIATES, LLC; )  
 15 FRANK GREGORY MAZZOLA )

16 Defendants.

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

20 Relief Defendants.  
 21

**STATE OF CALIFORNIA, COUNTY OF LOS ANGELES**

I am employed in the County of Los Angeles, State of California. I am over the age of eighteen (18) and not a party to the within action. My business address is 15260 Ventura Blvd., Suite 1920, Sherman Oaks, California 91403.

On December 20, 2017 I served the following document(s) described as

- **RECEIVER’S MOTION FOR APPROVAL OF FEES AND EXPENSES OF LOCAL COUNSEL RETAINED BY THE RECEIVER FOR THE PERIOD OCTOBER 2016 TO NOVEMBER 2017**
- **DECLARATION OF GEORGIANA NERTEA IN SUPPORT OF LOCAL COUNSELS’ FEE AND EXPENSE APPLICATIONS FOR THE PERIOD OCTOBER 2016 TO NOVEMBER 2017**
- **[PROPOSED] ORDER GRANTING THE RECEIVER’S REQUEST FOR THE PAYMENT OF LOCAL COUNSEL FEES FOR THE PERIOD OCTOBER 2016 TO NOVEMBER 2017**

on the interested parties in this action:

by serving ( ) the original  true copies thereof as follows:

Frank Gregory Mazzola 27 Dogwood Hill Drive Upper Saddle River, NJ 07458	Michele J. Mazzola 27 Dogwood Hill Drive Upper Saddle River, NJ 07458
Marc David Katz Securities and Exchange Commission 44 Montgomery Street Suite 2800 San Francisco, CA 94104	

<p><input checked="" type="checkbox"/> <b>BY MAIL</b>                  I caused such envelope to be deposited in the mail at Los Angeles, California. The envelope was mailed with postage thereon fully prepaid. I am “readily familiar” with the firm's practice of collection and processing correspondence for mailing. It is deposited with U.S. postal service on that same day in the ordinary course of business. I am aware that on motion of party served, service is presumed invalid if postal cancellation date or postage meter date is more than one (1) day after date of deposit for mailing in affidavit.</p>	<p><input type="checkbox"/> <b>BY FACSIMILE TRANSMISSION</b>                  I caused said document(s) to be transmitted by facsimile transmission to the name(s) and facsimile telephone number(s) of the person(s) named on the attached service list. The facsimile machine telephone number of the sending facsimile machine was (213) 542-2101. A transmission report was issued by the sending facsimile machine confirming that the transmission was completed without error. A true and correct copy of said transmission report is attached hereto.</p>
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**FEDERAL** I declare that I am employed in the office of a member of the bar of this court at whose direction the service was made.

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(X) EXECUTED on December 20, 2017 at Sherman Oaks, California.

  
\_\_\_\_\_  
*Nicole Salazar*