

**OFFICE OF THE CLERK
UNITED STATES DISTRICT COURT
Northern District of California**

AMENDED CIVIL MINUTES

Date: 6/22/2018

Time: 1:39-2:08

Judge: EDWARD M. CHEN

Case No.: 16-cv-01386-EMC **Case Name:** SEC v. Bivona, et al.

Attorney for Plaintiff: John Yun, Ellen Chen, and Patricia Schrage (phone)
Attorney for Defendant: John Cotton, Andrew DeCamara, Peter Harrtheimer, and
Georgiana Nertea (for Receiver) (phone)
Jonathan Levine (SRA Funds)
Theodore Griffinger (Global Generation and Benchmark)
Avi Israeli (Progresso Ventures)

Deputy Clerk: Betty Lee

Court Reporter: N/A

PROCEEDINGS

- Further CMC

SUMMARY

SEC updated the Court regard the status of the shortfalls. Global Generation and Progresso Ventures shall file their motions to determine whether they are shareholders or creditors and the extent of their alleged shortfalls (acquisitions/rebates) by 6/29/18. Oppositions due 7/6/18. Replies due 7/10/18. Motion hearing set for Monday 7/16/18 at 1:30 p.m. SEC shall file a motion to establish the fact and extent of any shortfall other than that attributable to Global Generation and Progresso on 6/29/18, any response by any interested party shall be filed by 7/6/18. Once these motions are resolved, SEC, receiver and investor groups shall meet and confer to arrive at a proposed distribution plan (including any possible hybrid proposal, and, if not, to propose a schedule to hear such dispute.

Any outstanding issues listed on the 2/8/2018 minute order (Docket 309) shall be deferred until after the 7/16/18 hearing.

The Court already authorized fees for the claims administrator up to \$45,000. The Court approved SEC's suggestion to allow another \$5,000 fees for the receiver to complete the process.

Further CMC set for 7/16/18 at 1:30 p.m. An updated joint CMC statement shall be filed by 7/9/18.