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Attorneys for Interested Party

Progresso Ventures, LLC

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

**DECLARATION OF KAREN A. SEBASKI
FILED IN SUPPORT OF INTERESTED
PARTY PROGRESSO VENTURES,
LLC'S RESPONSES AND OBJECTIONS
TO COMPETING DISTRIBUTION
PLANS**

Date: October 23, 2018

Time: 1:30 pm

Courtroom: 5

Judge: Edward M. Chen

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DECLARATION OF KAREN A. SEBASKI

I, KAREN A. SEBASKI, declare as follows:

1. I am an associate with the law firm of Holwell Shuster & Goldberg LLP, counsel for interested party Progresso Ventures, LLC in the above-captioned action, and am admitted *pro hac vice* to appear before this Court. I submit this declaration in support of Progresso’s Responses and Objections to Competing Distribution Plans.

2. Attached as Exhibit A is a true and correct copy of the Amended Proposed Joint Distribution Plan of the SEC and the Receiver, exchanged on August 30, 2018.

3. Attached as Exhibit B is a true and correct copy of the Proposed Alternative Distribution Plan of the SRA Funds Investor Group, exchanged on August 30, 2018.

4. Attached as Exhibit C is a redline of the Amended Proposed Joint Distribution Plan of the SEC and the Receiver exchanged on August 30, 2018, referenced in Progresso’s Responses and Objections to Competing Distribution Plans as “Redline A.”

I declare under penalty of perjury of the laws of the United States that the foregoing is true and correct. Executed September 27, 2018 at New York, New York.

/s Karen A. Sebaski
Karen A. Sebaski