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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
MOTION BY RECEIVER KATHY
BAZOIAN PHELPS FOR APPROVAL OF
SALE AND DISTRIBUTION OF
PUBLICLY TRADED SECURITIES
PURSUANT TO DISTRIBUTION PLAN**

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

1 The *Motion by Receiver Kathy Bazoian Phelps for an Order Approving the Sale and*
2 *Distribution of Publicly Traded Securities Pursuant to Distribution Plan* (the “Motion”) has been
3 submitted to the above-referenced Court. The Receiver, through her declaration, has represented
4 that she has met and conferred with counsel for the Securities and Exchange Commission
5 (“SEC”) who does not oppose the Motion and that she provided copies of the Motion to the
6 members of the Investment Advisory Committee and counsel for Progresso Ventures LLC, who
7 did not express any comment or opposition.

8 The Court having reviewed and considered the Motion, including the Declaration of the
9 Receiver, pursuant to Local Civil Rule 7-11,

10 GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

- 11 1. The Motion is granted in its entirety.
- 12 2. The Distribution Schedules attached to the Receiver’s Declaration as Exhibits “1”
13 through “8” (the “Schedules”) are hereby approved.
- 14 3. The Receiver may sell the securities set forth in the Schedules, in the amounts set
15 forth in the Exhibits and including the 7,846 surplus shares of Bloom Energy, Inc., at any amount
16 higher than 90% of the “Sales Price per Share” prices set forth in the Schedules. The timing of
17 the sale and distribution of those securities shall otherwise be in the Receiver’s discretion.
- 18 4. The Receiver is authorized to use the proceeds from the sales of securities set forth
19 in the Schedules to fund the Plan Fund and the Tax Holding Account.
- 20 5. The Receiver may make an interim distribution of securities to the investors
21 holding Allowed Claims as set forth in the Schedules.
- 22 6. The Receiver is authorized to maintain an Administrative Stock Reserve in the
23 amounts as set forth in the Schedules, as well as an Administrative Cash Reserve, in order to
24 protect the Receivership Estate.
- 25 7. The Receiver is authorized to sell securities in an amount to pay commissions up
26 to .025% of the transactions in addition to any associated tax with such sale of securities.

1 8. The Receiver is authorized to transfer the securities to a new brokerage firm if she
2 determines in her business discretion that a change in brokerage firms would be in the best
3 interest of the estate.

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5 Dated: _____

Honorable Edward M. Chen
United States District Court

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