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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 APPROVING
SEVENTH INTERIM ADMINISTRATIVE
MOTION FOR AN ORDER PURSUANT TO
LOCAL RULE 7-11 FOR THE APPROVAL
OF FEES AND EXPENSES FOR THE
SUCCESOR RECEIVER, DIAMOND
McCARTHY LLP, MILLER KAPLAN
ARASE LLP AND SCHINNER & SHAIN
LLP FROM JULY 1, 2020 THROUGH
SEPTEMBER 30, 2020

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 the *Seventh Interim Administrative Motion for an Order*
4 *Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for the Successor Receiver,*
5 *Diamond McCarthy LLP, Miller Kaplan Arase LLP and Schinner & Shain, LLP From July 1, 2020*
6 *Through September 30, 2020* (“Motion”).

7 The Motion is supported by the Declaration of the Receiver, in which she states that the
8 fees and expenses requested by the Receiver are true and correct, the Motion complies with the
9 Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and
10 Exchange Commission (“Billing Instructions”), and that that the fees charged are reasonable,
11 necessary, and commensurate with the skills and experience required for the activities performed.

12 The Motion is also supported by the Declarations of general counsel for the Receiver
13 Christopher D. Sullivan of the firm Diamond McCarthy LLP (“Diamond McCarthy”), Frederick
14 Koenen of Schinner & Shain, LLP (“Schinner”), securities counsel for the Receiver, and Julia
15 Damasco of Miller Kaplan Arase LLP (“Miller Kaplan”), tax advisors for the Receiver, in which
16 they provide that the respective fees and expenses requested are true and correct, and the fees
17 charged are reasonable, necessary, and commensurate with the skill and experience required.

18 The Receiver has also represented that she has conferred with counsel for the Securities
19 and Exchange Commission, and counsel for the SRA Investor Group, who have each confirmed
20 that they do not oppose the Motion.

21 GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

- 22 1. The Motion is GRANTED;
- 23 2. The Receiver’s fees in the amount of \$83,732.00 and reimbursement of expenses
24 in the amount of \$388.39 for services rendered and costs incurred from July 1, 2020 to September
25 30, 2020 are approved.
- 26 3. The Receiver is authorized to pay from assets of the receivership estate \$49.70 for
27 reimbursement of costs approved and \$66,985.60 of the fees approved. The sum of \$16,746.40 of
28 the approved fees shall be held back as the agreed 20% hold back subject to further Court

1 approval.

2 4. Diamond McCarthy’s fees in the amount of \$82,500.50 and reimbursement of
3 expenses in the amount of \$508.60 for services rendered and costs incurred during the Motion
4 Period are approved.

5 5. The Receiver is authorized to pay from assets of the receivership estate \$508.60
6 for reimbursement of costs approved and 82,500.50 of the fees approved.


7 6. Schinner’s fees in the amount of \$11,731.50 for services rendered are approved
8 and the Receiver is authorized to pay from assets of the receivership estate \$11,731.50 of the fees
9 approved.

10 7. Miller Kaplan’s fees in the amount of \$25,996.40 are approved. The Receiver is
11 authorized to pay from the assets of the receivership estate \$25,996.40 of the fees approved.

12 8. The Receiver is authorized to pay the holdbacks from prior fee applications in the
13 following amounts:

Diamond McCarthy	\$26,511.32
Miller Kaplan	\$11,772.96
Schinner & Shain	\$3,761.24

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18 Dated: November 10, 2020



 Honorable Edward M. Chen
 United States District Court

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