

1 KATHY BAZOIAN PHELPS (State Bar No. 155564)
2 *kphelps@diamondmccarthy.com*
3 DIAMOND MCCARTHY LLP
4 1999 Avenue of the Stars, Suite 1100
5 Los Angeles, California 90067-4402
6 Telephone: (310) 651-2997

7 *Successor Receiver*

8
9 **UNITED STATES DISTRICT COURT**
10 **NORTHERN DISTRICT OF CALIFORNIA**
11 **SAN FRANCISCO DIVISION**

12 SECURITIES AND EXCHANGE
13 COMMISSION,

14 Plaintiff,

15 v.

16 JOHN V. BIVONA; SADDLE RIVER
17 ADVISORS, LLC; SRA
18 MANAGEMENT ASSOCIATES,
19 LLC; FRANK GREGORY
20 MAZZOLA,

21 Defendants, and

22 SRA I LLC; SRA II LLC; SRA III
23 LLC; FELIX INVESTMENTS, LLC;
24 MICHELE J. MAZZOLA; ANNE
25 BIVONA; CLEAR SAILING GROUP
26 IV LLC; CLEAR SAILING GROUP V
27 LLC,

28 Relief Defendants.

Case No. 3:16-cv-01386-EMC

**DECLARATION OF KATHY BAZOIAN
PHELPS IN SUPPORT OF EIGHTH
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
OCTOBER 1, 2020 THROUGH DECEMBER
31, 2020**

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

1 I, Kathy Bazoian Phelps, declare:

2 1. Pursuant to this Court’s Revised Order Appointing Receiver, entered on February 28,
3 2019, I was appointed as the successor receiver (“Receiver”) in this case. I am also an attorney duly
4 licensed to practice in the State of California and am senior counsel at the firm of Diamond McCarthy
5 LLP (“Diamond McCarthy”). I have personal knowledge of the matters set forth below and if called
6 as a witness, I would and could testify competently to the matters stated herein.

7 2. This declaration is made in support of the Eighth Interim Administrative Motion for an
8 Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for the Successor Receiver,
9 Diamond McCarthy LLP, and Miller Kaplan Arase LLP from October 1, 2020 through December
10 31, 2020 (“Motion”).

11 3. Attached hereto as Exhibit “1” is a financial summary of the receivership estate for the
12 fourth quarter 2020, as of December 31, 2020. The financial summary sets forth the cash on hand in
13 the estate. The summary also includes the known accrued but unpaid administration expenses through
14 December 31, 2020, and the net unencumbered cash of the estate after deducting the known incurred
15 expenses, including the fees and costs subject to this Motion and including holdbacks.

16 4. Attached hereto as Exhibit “2” is the Standardized Fund Accounting Report for the
17 Motion Period, prepared on the form requested by the SEC to reflect the cash activity in the case
18 during this period.

19 5. Pursuant to my proposal for my appointment, and in recognition of the efficiencies and
20 benefits to the estate in my role as Receiver that I can also address legal issues arising in the estate,
21 I have divided my time between the following billing categories:

- 22 2598-00011 – Case Administration
- 23 2598-00012 – Receiver Administrative Services
- 24 2598-00014 – Asset Analysis and Recovery
- 25 2598-00016 – Plan Implementation

26 6. The detailed time entries reflecting the time spent in each of these categories is attached
27 hereto as Exhibit “3.”

28 7. While my standard hourly rate is \$675.00, I have discounted my hourly rate to \$425.00

1 for Matters 11, 14, and 16, thereby generating savings to the estate. For Matter 2598-00012, I have
2 discounted my hourly rate to \$130.00.

3 2598-00011 – Case Administration

4 8. With respect to Category 2598-00011, I performed 20.80 hours of services for total fees
5 of \$8,840.00 for the period of October 1, 2020 through December 31, 2020 (“Motion Period”).
6 Attached as Exhibit “3-1” hereto are true and correct copies of billing statements itemizing the
7 services provided for Category 2598-00011.

8 9. Prior to my involvement in this case, this case was pending for almost three years. I have
9 worked efficiently and economically to move this case forward. During the Motion Period, I have
10 taken actions to manage the administration of the case, including issues dealing with financial
11 reporting and banking. I prepared a status report through the third quarter of 2020 to apprise the Court
12 of developments in the receivership and my activities in the case. I managed the funds of the
13 receivership estate and handled banking and the accounts at Wells Fargo Bank and East West Bank.

14 10. During the Motion Period, I worked with my accountants to prepare the estate’s tax
15 returns. I gathered information needed by the accountants, reviewed and analyzed tax reporting
16 documents, reviewed and reconciled bank statements, accounting records and administrative costs,
17 and participated in discussions with my accountants.

18 2598-00012 – Administrative Services

19 11. I have billed the administrative services that I, as well as my paralegals, provided to the
20 estate to this category. I have discounted my hourly rate and the hourly rates of my paralegal support
21 to \$130.00. Attached as Exhibit “3-2” hereto are true and correct copies of billing statements
22 itemizing the services provided for Category 2598-00012. In this category, with the assistance of
23 my paralegals, we performed 8.30 hours of services for \$1,079.00.

24 12. Services performed in this category include but are not limited to updating the master
25 service list with new information, addressing service issues, maintaining detailed spreadsheets of
26 investor account information for publicly traded securities, and monitoring and updating the
27 Receivership website. I have also billed communications with investors on purely administrative
28 matters in this category.

1 13. Substantial services were provided by my assistants in managing the information and
2 preparing the banking forms required to make distributions of securities to investors. Services were
3 provided in communicating with investors, updating account information for investors, and preparing
4 individualized forms for each investor.

5 2598-00014 – Asset Analysis and Recovery

6 14. With respect to Category 2598-00014, I performed 9.10 hours of services for total fees
7 of \$3,867.50. Attached as Exhibit “3-3” hereto are true and correct copies of billing statements
8 itemizing the services provided for Category 2598-00014.

9 15. Prior to the Motion Period, I commenced litigation against Ben Sabrin for the return of
10 6,250 shares of MongoDB, or the value thereof, that he owes to the estate. During the Motion Period,
11 I communicated and worked with my counsel on various matters pertaining to the lawsuit against
12 Mr. Sabrin, including but not limited to discovery matters, initial disclosures, the review and analysis
13 of documents, and the evaluation of a settlement offer.

14 2598-00016 – Plan Implementation

15 16. With respect to Category 2598-00016, I performed 44.20 hours of services for total fees
16 of \$18,785.00. Attached as Exhibit “3-4” hereto are true and correct copies of billing statements
17 itemizing the services provided for Category 2598-00016.

18 17. This category includes services provided to the estate in connection with the Plan of
19 Distribution (“Plan”) approved by the Court on May 25, 2020 (Dkt. No. 613).

20 18. Following approval of the Plan, I reviewed, analyzed, and worked with my accountants
21 in finalizing distribution schedules. I evaluated the tax implications of the Plan and tax liabilities
22 from the distributions and communicated with my accountants on these matters.

23 19. After Palantir began trading on public markets, I worked with my brokers and my
24 counsel to sell nearly one million shares of Palantir over the first week of October 2020, in order to
25 fund the Plan Fund.

26 20. With the assistance of my counsel, on November 2, 2020, I filed a motion to make an
27 interim distribution to Class 3 claimants (Doc. 629). That motion requested permission to distribute
28 80% of the outstanding cash claims to Class 3 claimants, with the remaining 20% to remain as

1 outstanding Class 3 claims. The Court approved that motion on November 9, 2020 (Doc. 631). Over
2 November, I communicated with the claimants to receive their payment information, and I made the
3 distribution of over \$7.7 million throughout December, which is nearly complete.

4 21. I also monitored the initial public offering of Airbnb and communicated with the seller
5 of the Airbnb stock, as the estate holds a forward contract and not the actual shares. As such, I
6 ensured that the seller is aware of the receivership and of his duty to deliver the shares once the
7 lockup period expires.

8 22. I communicated with financial institutions on the sale and distribution of securities. I
9 received a considerable number of interested party and investor inquiries, which I responded to. I
10 also apprised the SEC and the Investment Advisory Committee of matters pertaining to
11 implementation of the Plan, tax consequences of the Plan, distributions under the Plan, and transfers
12 of publicly traded securities and Palantir.

13 23. I have read the Motion and the billing statements attached to my declaration. To the best
14 of my knowledge, information and belief formed after reasonable inquiry, all the fees and expenses
15 requested in the attached billing statements are true and correct and the Motion complies with the
16 Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange
17 Commission.

18 24. The fees that I and my staff have charged are reasonable, necessary, and commensurate
19 with the skill and experience required for the activity performed. I respectfully submit that neither I
20 nor my staff has expended time unnecessarily and that I have rendered efficient and effective
21 services.

22 25. In seeking reimbursement of services for which I purchased or contracted for from a
23 third party, I have only requested reimbursement for the amount billed by the third-party vendor and
24 paid to the vendor. I have not made a profit on such reimbursable services. I have not included in
25 the amount for which reimbursement is sought the amortization of the cost of any investment,
26 equipment, or capital outlay.

27 26. The detail relating to the fees of Miller Kaplan Arase LLP are set forth in the Declaration
28 of Julia Damasco filed concurrently herewith. I have reviewed their billing statements and believe

1 that the fees and expenses charged are reasonable and were necessary in this case. To the best of my
2 knowledge, information and belief formed after reasonable inquiry, all the fees and expenses
3 requested in their billing statements are true and correct and the Motion complies with the Billing
4 Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange
5 Commission.

6 27. Miller Kaplan incurred \$99.03 in costs during the Third Quarter 2020 as set forth in the
7 Receiver's Seventh Interim Administrative Motion and declaration of Julia Damasco attached
8 thereto. (Doc. No. 632-3.) Those costs were inadvertently left off the proposed order so they have
9 not been paid. I therefore requests authority in this Motion to reimburse those costs as well.

10 28. I have agreed to a 20% holdback of my fees requested in this Motion. The SEC does not
11 object to the Receiver's proposed payment of 100% of the fees to her professionals in connection
12 with this Motion so I will pay 80% of my allowed fees and 100% of the allowed fees of my
13 professionals in connection with this Motion.

14 29. I have conferred with counsel for the Securities and Exchange Commission and counsel
15 for Progresso Ventures, and I am advised that they do not oppose the Motion. A stipulation with all
16 parties was deemed impractical given, among other things, the entry of judgment against defendants
17 and pending bankruptcy of defendant John Bivona.

18 I declare under penalty of perjury that the foregoing is true and correct. Executed on this 21st
19 day of January 2021 at Los Angeles, California.

20 /s/ Kathy Bazoian Phelps
21 Kathy Bazoian Phelps
22
23
24
25
26
27
28

EXHIBIT 1

Receivership Estate of SRA Management Associates, LLC et al
4th Quarter 2020 - Cash Receipts and Disbursements
Checking #0063

Date	Notes	Deposits	Withdrawals	Balance
10/1/2020	Opening Balance			\$129,855.30
10/15/2020	transfer to 2849 Brokerage		\$13.72	\$129,841.58
11/17/2020	transfer from 2849 Brokerage	\$94,419.56		\$224,261.14
11/18/2020	Receiver's fees 3rd Qtr		\$66,985.60	\$157,275.54
11/18/2020	Receiver's costs 3rd Qtr		\$49.70	\$157,225.84
11/18/2020	Diamond McCarthy fees 3rd Qtr		\$82,500.50	\$74,725.34
11/18/2020	Diamond McCarthy holdback fees		\$26,511.32	\$48,214.02
11/18/2020	Diamond McCarthy expenses 3Q		\$508.60	\$47,705.42
11/18/2020	Miller Kaplan Arase fees 3rd Qtr		\$25,996.40	\$21,709.02
11/18/2020	Miller Kaplan Arase holdback fees		\$11,772.96	\$9,936.06
11/18/2020	Schinner & Shain holdback fees		\$3,761.24	\$6,174.82
12/31/2020	Ending Balance			\$6,174.82

Brokerage #2849 (Brokerage with Stocks and Mutual Fund)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2020	Opening Balance (Cash Sweep Only)			\$2.13
10/1/2020	dividend reinvested	\$2.97	\$2.97	\$2.13
10/6/2020	Palantir sale proceeds	\$1,534,517.51		\$1,534,519.64
10/7/2020	Palantir sale proceeds	\$6,838,589.56		\$8,373,109.20
10/9/2020	Palantir sale proceeds	\$19,892.69		\$8,393,001.89
10/12/2020	Palantir sale proceeds	\$1,461,110.16		\$9,854,112.05
10/15/2020	transfer from Checking	\$13.72		\$9,854,125.77
10/16/2020	wire to East West Plan Fund account		\$9,854,109.92	\$15.85
10/16/2020	wire fee		\$30.00	(\$14.15)
10/19/2020	interest	\$24.92		\$10.77
11/2/2020	dividend reinvested	\$2.05	\$2.05	\$10.77
11/16/2020	Mutual fund sale proceeds	\$94,408.79		\$94,419.56
11/7/2020	Transfer to WF Checking		\$94,419.56	\$0.00
12/1/2020	dividend from mutual fund	\$0.91		\$0.91
12/31/2020	Ending Balance (Cash Sweep Only)			\$0.91

Brokerage #7306 (Anna Bivona funds)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2020	Opening Balance			\$502,420.70
10/31/2020	dividend reinvested	\$4.26		\$502,424.96
11/30/2020	dividend reinvested	\$4.12		\$502,429.08
12/31/2020	dividend reinvested	\$4.26		\$502,433.34
12/31/2020	Ending Balance			\$502,433.34

East West #0704 (Tax Holding Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2020	Opening Balance			\$250,000.00
10/2/2020	transfer in from ICS	\$25.00		\$250,025.00
10/2/2020	maintenance fee		\$25.00	\$250,000.00
10/16/2020	transfer from Plan Fund (Palantir)	\$88,598.00		\$338,598.00
10/16/2020	transfer to ICS		\$88,598.00	\$250,000.00
10/22/2020	transfer in from ICS	\$3,600.00		\$253,600.00
10/22/2020	transfer to Plan Fund Account (adj)		\$3,600.00	\$250,000.00
11/2/2020	transfer in from ICS	\$25.00		\$250,025.00
11/2/2020	maintenance fee		\$25.00	\$250,000.00
12/2/2020	transfer in from ICS	\$25.00		\$250,025.00
12/2/2020	maintenance fee		\$25.00	\$250,000.00
12/31/2020	Ending Balance			\$250,000.00

East West #0697 (Plan Fund)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2020	Opening Balance			\$250,000.00
10/2/2020	transfer in from ICS	\$25.00		\$250,025.00
10/2/2020	maintenance fee		\$25.00	\$250,000.00
10/16/2020	transfer from WF checking (Palantir Sale)	\$9,854,109.92		\$10,104,109.92
10/16/2020	transfer to Tax Holding Account (Palantir)		\$88,598.00	\$10,015,511.92
10/16/2020	transfer to Plan Fund ICS (Palantir)		\$9,765,511.92	\$250,000.00
10/22/2020	transfer from Tax Holding Account (adj)	\$3,600.00		\$253,600.00
10/22/2020	transfer to Plan Fund ICS		\$3,600.00	\$250,000.00

11/2/2020 transfer in from ICS	\$25.00		\$250,025.00
11/2/2020 maintenance fee		\$25.00	\$250,000.00
12/1/2020 transfer in from ICS	\$4,647,680.00		\$4,897,680.00
12/1/2020 Class 3 distribution (wire)		\$1,203.38	\$4,896,476.62
12/1/2020 Class 3 distribution (wire)		\$15,309.64	\$4,881,166.98
12/1/2020 Class 3 distribution (wire)		\$15,309.64	\$4,865,857.34
12/1/2020 Class 3 distribution (wire)		\$15,680.00	\$4,850,177.34
12/1/2020 Class 3 distribution (wire)		\$28,224.00	\$4,821,953.34
12/1/2020 Class 3 distribution (wire)		\$36,800.00	\$4,785,153.34
12/1/2020 Class 3 distribution (wire)		\$48,000.00	\$4,737,153.34
12/1/2020 Class 3 distribution (wire)		\$56,400.00	\$4,680,753.34
12/1/2020 Class 3 distribution (wire)		\$57,181.44	\$4,623,571.90
12/1/2020 Class 3 distribution (wire)		\$75,629.64	\$4,547,942.26
12/1/2020 Class 3 distribution (wire)		\$76,800.00	\$4,471,142.26
12/1/2020 Class 3 distribution (wire)		\$240,000.00	\$4,231,142.26
12/1/2020 Class 3 distribution (wire)		\$3,981,142.26	\$250,000.00
12/2/2020 transfer in from ICS	\$78,979.98		\$328,979.98
12/2/2020 maintenance fee		\$25.00	\$328,954.98
12/2/2020 Class 3 distribution (wire)		\$78,954.98	\$250,000.00
12/4/2020 transfer in from ICS	\$26,400.00		\$276,400.00
12/4/2020 Class 3 distribution (wire)		\$26,400.00	\$250,000.00
12/7/2020 transfer in from ICS	\$1,801,795.24		\$2,051,795.24
12/7/2020 Class 3 distribution (wire)		\$962.70	\$2,050,832.54
12/7/2020 Schinner 3Q fees (check 1001)		\$11,731.50	\$2,039,101.04
12/7/2020 Class 3 distribution (wire)		\$1,789,101.04	\$250,000.00
12/8/2020 transfer in from ICS	\$520,566.79		\$770,566.79
12/8/2020 Class 3 distribution (check 1014)		\$24,288.00	\$746,278.79
12/8/2020 Class 3 distribution (check 1005)		\$36,800.00	\$709,478.79
12/8/2020 Class 3 distribution (check 1019)		\$56,000.00	\$653,478.79
12/8/2020 Class 3 distribution (check 1020)		\$403,478.79	\$250,000.00
12/9/2020 transfer in from ICS	\$62,672.00		\$312,672.00
12/9/2020 Class 3 distribution (check 1013)		\$11,760.00	\$300,912.00
12/9/2020 Class 3 distribution (check 1011)		\$14,112.00	\$286,800.00
12/9/2020 Class 3 distribution (check 1025)		\$36,800.00	\$250,000.00
12/10/2020 transfer in from ICS	\$205,254.82		\$455,254.82
12/10/2020 Class 3 distribution (check 1022)		\$7,654.82	\$447,600.00
12/10/2020 Class 3 distribution (wire)		\$23,520.00	\$424,080.00
12/10/2020 Class 3 distribution (wire)		\$24,000.00	\$400,080.00
12/10/2020 Class 3 distribution (check 1021)		\$29,440.00	\$370,640.00
12/10/2020 Class 3 distribution (check 1003)		\$47,040.00	\$323,600.00
12/10/2020 Class 3 distribution (check 1024)		\$73,600.00	\$250,000.00
12/11/2020 transfer in from ICS	\$266,436.93		\$516,436.93
12/11/2020 Class 3 distribution (check 1016)		\$15,309.64	\$501,127.29
12/11/2020 Class 3 distribution (check 1026)		\$30,619.29	\$470,508.00
12/11/2020 Class 3 distribution (check 1009)		\$220,508.00	\$250,000.00
12/14/2020 transfer in from ICS	\$56,469.64		\$306,469.64
12/14/2020 Class 3 distribution (check 1006)		\$1,960.00	\$304,509.64
12/14/2020 Class 3 distribution (check 1008)		\$15,309.64	\$289,200.00
12/14/2020 Class 3 distribution (check 1015)		\$39,200.00	\$250,000.00
12/15/2020 transfer in from ICS	\$5,429.34		\$255,429.34
12/15/2020 Class 3 distribution (check 1004)		\$5,429.34	\$250,000.00
12/16/2020 transfer in from ICS	\$1,231.81		\$251,231.81
12/16/2020 Class 3 distribution (check 1010)		\$1,231.81	\$250,000.00
12/23/2020 transfer in from ICS	\$4,592.90		\$254,592.90
12/23/2020 Class 3 distribution (check 1023)		\$4,592.90	\$250,000.00
12/31/2020 Ending Balance			\$250,000.00

East West #1070 (ICS Cash Sweep for Tax Holding Account)	Deposits	Withdrawals	Balance
10/1/2020 Opening balance			\$1,056,767.38
10/5/2020 transfer to Plan Fund checking for fee		\$25.00	\$1,056,742.38
10/19/2020 transfer from Plan Fund Checking (Palantir)	\$88,598.00		\$1,145,340.38
10/23/2020 transfer to Plan Fund (adj)		\$3,600.00	\$1,141,740.38
10/30/2020 interest	\$139.21		\$1,141,879.59
11/3/2020 transfer to Tax Holding checking for fee		\$25.00	\$1,141,854.59
11/30/2020 interest	\$82.88		\$1,141,937.47
12/3/2020 transfer to Tax Holding checking for fee		\$25.00	\$1,141,912.47
12/31/2020 interest	\$96.91		\$1,142,009.38
12/31/2020 Ending balance			\$1,142,009.38

East West #1062 (ICS Cash Sweep for Plan Fund)	Deposits	Withdrawals	Balance
10/1/2020 Opening Balance			\$2,300,543.77
10/5/2020 transfer to Plan Fund checking for fee		\$25.00	\$2,300,518.77
10/19/2020 transfer from Plan Fund Checking (Palantir)	\$9,765,511.92		\$12,066,030.69
10/23/2020 transfer from Plan Fund (adj)	\$3,600.00		\$12,069,630.69
10/30/2020 interest	\$814.52		\$12,070,445.21
11/3/2020 transfer to Plan Fund checking for fee		\$25.00	\$12,070,420.21
11/30/2020 interest	\$876.06		\$12,071,296.27
12/2/2020 transfer to checking for Class 3 dist		\$4,647,680.00	\$7,423,616.27
12/3/2020 transfer to checking for Class 3 dist / fee		\$78,979.98	\$7,344,636.29
12/7/2020 transfer to checking for Class 3 dist		\$26,400.00	\$7,318,236.29
12/8/2020 transfer to checking for Class 3 dist / prof fees		\$1,801,795.24	\$5,516,441.05
12/9/2020 transfer to checking for Class 3 dist		\$520,566.79	\$4,995,874.26
12/10/2020 transfer to checking for Class 3 dist		\$62,672.00	\$4,933,202.26
12/11/2020 transfer to checking for Class 3 dist		\$205,254.82	\$4,727,947.44
12/14/2020 transfer to checking for Class 3 dist		\$266,436.93	\$4,461,510.51
12/15/2020 transfer to checking for Class 3 dist		\$56,469.64	\$4,405,040.87
12/16/2020 transfer to checking for Class 3 dist		\$5,429.34	\$4,399,611.53
12/17/2020 transfer to checking for Class 3 dist		\$1,231.81	\$4,398,379.72
12/24/2020 transfer to checking for Class 3 dist		\$4,592.90	\$4,393,786.82
12/31/2020 interest	\$451.93		\$4,394,238.75
12/31/2020 Ending Balance			\$4,394,238.75

**Cash Position of Receivership Estate of SRA Management Associates, LLC et al
As of December 31, 2020**

Cash

WF Checking	\$6,174.82
WF Brokerage	\$0.91
Anna Bivona Funds	\$502,433.34
Plan Fund checking	\$250,000.00
Tax Holding checking	\$250,000.00
Plan Fund ICS	\$4,394,238.75
Tax Holding ICS	\$1,142,009.38
Subtotal	\$6,544,857.20

Holdbacks (incl thru 3Q 2020)

Sherwood Partners, Former Receiver	\$144,627.50
Kathy Bazoian Phelps, Receiver	\$90,068.97 add 3Q holdback amount
Subtotal	\$234,696.47

Accrued Fees for 4th Qtr 2020

Kathy Bazoian Phelps, Receiver	\$32,571.50
Diamond McCarthy	\$43,559.20
Costs	\$9.60
Miller Kaplan	\$3,555.50
Schinner & Shain	\$0.00
	\$79,695.80

EXHIBIT 2

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
 Reporting Period 10/01/2020 to 12/31/2020

FUND ACCOUNTING (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 10/01/2020):			\$ 4,584,000.05
	Wells Fargo Bank Checking		129,855.30	
	Wells Fargo Brokerage (Mutual Fund and Cash Sweep)		94,412.90	
	Wells Fargo Bank - Anna Bivona funds		502,420.70	
	East West Bank -- Plan Fund Checking		250,000.00	
	East West Bank -- Plan Fund ICS		2,300,543.77	
	East West Bank -- Tax Holding Account Checking		250,000.00	
	East West Bank -- Tax Holding Account ICS		1,056,767.38	
	Increases In Fund Balance:			
Line 2	Business Income			
Line 3	Cash and Securities			
Line 4	Interest/Dividend Income			
	Checking			
	Brokerage Account	30.85		30.85
	Anna Bivona funds	12.64		12.64
	Plan Fund ICS Interest	2142.51		2142.51
	Tax Holding Account ICS Interest	319.00		319.00
Line 5	Business Asset Liquidation			
	Publicly Traded Stock sales proceeds	9,854,109.92		9,854,109.92
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income			
Line 8	Miscellaneous - Other (transfer from Mutual Fund)			
	Total Funds Available (Lines 1-8):			\$ 14,440,614.97
	Decreases In Fund Balance:			7,895,757.77
Line 9	Disbursements to Investors		7,665,752.95	
	Wire Fee		30.00	
	Bank Fees		150.00	
	Mutual Fund Sale Fee		7.00	
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals		229,817.82	
Line 10b	Business Asset Expenses			
Line 10c	Personal Asset Expenses			
Line 10d	Investment Expenses			
Line 10e	Third-Party Litigation Expenses			
	1. Attorney Fees			
	2. Litigation Expenses			
	Total Third-Party Litigation Expenses			
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments			
	Other (Transfer from Mutual Fund to Checking)			
	Total Disbursements for Receivership Operations			7,895,757.77
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			N/A
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administration.....			
	Independent Distribution Consultation (IDC).....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisors.....			
	Tax Advisors.....			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses			
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees			
	Fund Administrator.....			

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC

Reporting Period 10/01/2020 to 12/31/2020

	IDC.....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisors.....			
	Tax Advisors.....			
	2. Administrative Expenses			
	3. Investor Identification:			
	Notice/Publishing Approved Plan			
	Claimant Identification			
	Claims Processing			
	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses			
	<i>Total Plan Implementation Expenses</i>			
	Total Disbursements for Distribution Expenses Paid by the Fund			
Line 12	Disbursements to Court/Other:			
Line 12a	<i>Investment Expenses/Court Registry Investment</i>			
	<i>System (CRIS) Fees</i>			
Line 12b	<i>Federal Tax Payments</i>			
	Total Disbursements to Court/Other			
	Total Funds Disbursed (Lines 9-11)			7,895,757.77
Line 13	Ending Balance (As of 12/31/2019)			
Line 14	Ending Balance of Fund - Not Assets:			
Line 14a	<i>Cash & Cash Equivalents</i>			
		Checking	6,174.82	6,174.82
		Brokerage Cash Sweep	0.91	0.91
		Anna Bivona funds	502,433.34	502,433.34
		Plan Fund	250,000.00	250,000.00
		Plan Fund ICS account	4,394,238.75	4,394,238.75
		Tax Holding Account	250,000.00	250,000.00
		Tax Holding Account ICS account	1,142,009.38	1,142,009.38
Line 14b	<i>Investments</i>			
Line 14c	<i>Other Assets or Uncleared Funds</i>			
	Total Ending Balance of Fund - Not Assets			\$ 6,544,857.20

OTHER SUPPLEMENTAL INFORMATION:

		Detail	Subtotal	Grand Total
Line 15	Report of Items NOT To Be Paid by the Fund:			
Line 15a	Disbursements for Plan Administration Expenses Not Paid by the Fund:			N/A
	<i>Plan Development Expenses Not Paid by the Fund:</i>			
	1. Fees			
	Fund Administrator.....			
	IDC.....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisors.....			
	Tax Advisors.....			
	2. Administrative Expenses			
	3. Miscellaneous			
	<i>Total Plan Development Expenses Not Paid by the Fund</i>			
Line 15b	Plan Implementation Expenses Not Paid by the Fund:			
	1. Fees:			
	Fund Administrator.....			
	IDC.....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisors.....			
	Tax Advisors.....			

**Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
 Reporting Period 10/01/2020 to 12/31/2020**

	2. Administrative Expenses			
	3. Investor Identification:			
	Notice/Publishing Approved Plan.....			
	Claimant Identification.....			
	Claims Processing.....			
	Web Site Maintenance/Call Center.....			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. FAIR Reporting Expenses			
	<i>Total Plan Implementation Expenses Not Paid by the Fund</i>			
Line 15c	<i>Tax Administrator Fees & Bonds Not Paid by the Fund</i>			
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund			
Line 16	Disbursements to Court/Other Not Paid by the Fund:			N/A
Line 16a	<i>Investment Expenses/CRIS Fees</i>			
Line 16b	<i>Federal Tax Payments</i>			
	Total Disbursements to Court/Other Not Paid by the Fund:			
Line 17	DC & State Tax Payments			
Line 18	No. of Claims:			
Line 18a	<i># of Claims Received This Reporting Period.....</i>			
Line 18b	<i># of Claimants Since Inception of Fund.....</i>			
Line 19	No. of Claimants/Investors:			
Line 19a	<i># of Claimants/Investors Paid This Reporting Period.....</i>			
Line 19b	<i># of Claimants/Investors Paid Since Inception of Fund.....</i>			
<div style="text-align: right; padding-right: 50px;"> Receiver: By: /s/ Kathy Bazoian Phelps (signature) _____ Kathy Bazoian Phelps _____ Receiver Date: 1.21.21 </div>				

EXHIBIT 3-1

**DIAMOND McCARTHY** LLP

**1999 Avenue of the Stars
11th Floor
Century City, CA 90067**

Fed. Tax I.D. #76-0631446

Kathy Bazoian Phelps, Receiver
Diamond McCarthy LLP
1999 Avenue of the Stars, 11th Floor
Los Angeles, CA 90067

Invoice 35669
January 15, 2021

ID: 2598-00011 - KBP

Re: SEC v. Saddle River Advisors, LLC

For Services Rendered Through 12/31/2020

Previous Balance		27,168.34
Payments		-7,514.00
Balance Forward		19,654.34
Current Fees	8,840.00	
Total Current Charges		8,840.00
Total Due		28,494.34

Open Invoices

Invoice Date	Invoice Number	Original Amount	Payments and Credits	Balance
04/04/19	32510	46,210.33	37,574.33	8,636.00
07/22/19	32989	12,383.43	9,943.93	2,439.50
10/14/19	33411	9,977.73	8,090.73	1,887.00
01/14/20	33877	6,069.80	4,256.96	1,812.84
05/04/20	34534	10,302.50	8,271.00	2,031.50
08/05/20	34929	4,845.00	3,876.00	969.00
10/16/20	35477	9,392.50	7,514.00	1,878.50
Totals		99,181.29	79,526.95	19,654.34

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00011 - KBP
 Re: SEC v. Saddle River Advisors, LLC

January 15, 2021
 Invoice 35669
 Page 2

Fee Recap

		Hours	Rate/Hour	Amount
Kathy B. Phelps	Senior Counsel	20.80	425.00	8,840.00
Totals		20.80		8,840.00

Fees

Date	Client	Description	Hours	Rate	Amount
10/06/20	KBP	Telephone call with accountants regarding tax returns.	0.50	425.00	212.50
10/06/20	KBP	Research regarding Failed Investments, memo to accountants for tax returns.	0.20	425.00	85.00
10/07/20	KBP	Review and respond to email from accountants regarding tax returns.	0.10	425.00	42.50
10/08/20	KBP	Review and respond to email from accountants regarding state and federal tax returns.	0.10	425.00	42.50
10/08/20	KBP	Review 2016 - 2019 tax returns, memo to accountants.	1.00	425.00	425.00
10/08/20	KBP	Draft memo to J. Yun regarding loss carry forwards.	0.10	425.00	42.50
10/09/20	KBP	Review email from J. Damasco regarding prompt assessment.	0.10	425.00	42.50
10/09/20	KBP	Review and edit third quarter status report.	1.20	425.00	510.00
10/12/20	KBP	Communications with Wells Fargo bank regarding sales proceeds, accounting and movement to East West Bank.	0.20	425.00	85.00
10/12/20	KBP	Review 2016 - 2019 tax returns, draft lengthy memo to accountants regarding returns.	1.50	425.00	637.50
10/13/20	KBP	Telephone conference with J. Corbin regarding SRA tax returns, list of investments, stock splits.	0.40	425.00	170.00
10/13/20	KBP	Review and respond to email from J Corbin regarding request for information for taxes.	0.20	425.00	85.00
10/13/20	KBP	Review modified investment list from accountants.	0.30	425.00	127.50
10/13/20	KBP	Prepare status report for third quarter 2020.	1.20	425.00	510.00
10/13/20	KBP	Communications with East West Bank regarding distributions from Plan Fund account.	0.20	425.00	85.00
10/13/20	KBP	Prepare cash disbursement schedule for third quarter 2020.	0.90	425.00	382.50
10/13/20	KBP	Review memo to accountants regarding taxes, reserve.	0.10	425.00	42.50
10/13/20	KBP	Further revisions to status report.	0.60	425.00	255.00
10/14/20	KBP	Review accountants work papers regarding investments for 2016 - 2019 for tax returns.	0.60	425.00	255.00
10/15/20	KBP	Review and revise FAQs for investors regarding distribution of securities and cash.	0.60	425.00	255.00
10/16/20	KBP	Draft status update for investors regarding Palantir and other distributions.	0.70	425.00	297.50
10/16/20	KBP	Review communication from S. Diamond regarding Fortuna.	0.10	425.00	42.50
10/16/20	KBP	Communication with East West Bank regarding wire and transfer of funds.	0.10	425.00	42.50

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver		January 15, 2021		
I.D. 2598-00011 - KBP		Invoice 35669		
Re: SEC v. Saddle River Advisors, LLC		Page 3		
10/16/20	KBP Review Status Report.	0.50	425.00	212.50
10/21/20	KBP Telephone conference with SEC regarding status report, distribution plan, Palantir distribution.	0.80	425.00	340.00
10/21/20	KBP Prepare SFAR for third quarter 2020.	1.30	425.00	552.50
10/21/20	KBP Review memo regarding adjustment regarding Plan Fund.	0.20	425.00	85.00
10/21/20	KBP Draft memo to J. Peevy at East West Bank regarding transfer of funds regarding plan fund.	0.10	425.00	42.50
10/21/20	KBP Review and reconcile figures in status reports and motion to make interim distribution.	0.30	425.00	127.50
10/22/20	KBP Additional drafting of SFAR for third quarter.	0.80	425.00	340.00
10/27/20	KBP Revise status report, review figures on exhibit and regarding claims to shares.	1.00	425.00	425.00
10/29/20	KBP Revise status report, review exhibits for filing.	0.60	425.00	255.00
11/10/20	KBP Telephone conference with J. Damasco regarding prompt assessment on returns, draft email.	0.20	425.00	85.00
11/10/20	KBP Review email from J. Damasco regarding timing for prompt assessment of taxes.	0.10	425.00	42.50
11/12/20	KBP Draft email to J. Damasco regarding prompt assessment for IRS review.	0.10	425.00	42.50
11/13/20	KBP Instructions to Y. Li at Wells Fargo regarding transfer of funds.	0.20	425.00	85.00
11/17/20	KBP Review and respond to email from Y. Li regarding transfer of funds at Wells Fargo.	0.10	425.00	42.50
11/18/20	KBP Handle banking issues, payment of fees.	1.00	425.00	425.00
11/30/20	KBP Gather and deliver statements and tax information to accountant.	0.90	425.00	382.50
12/01/20	KBP Review data for accountants regarding stock sales.	0.40	425.00	170.00
12/02/20	KBP Communications with accountants regarding tax requirements regarding distributions.	0.20	425.00	85.00
12/06/20	KBP Draft email to accountants regarding prompt determination regarding tax returns.	0.10	425.00	42.50
12/08/20	KBP Review and respond to email inquiry regarding securities in estate.	0.10	425.00	42.50
12/11/20	KBP Review and respond to email from accountants regarding tax returns.	0.10	425.00	42.50
12/18/20	KBP Telephone conference with SEC regarding payment of Bivona funds, draft email to SEC regarding payment of funds to receivership.	0.20	425.00	85.00
12/23/20	KBP Review email from P. Schrage regarding funds from Bivona estate.	0.10	425.00	42.50
12/23/20	KBP Communications with Wells Fargo and SEC regarding funds from Bivona trustee, Anne Bivona account.	0.20	425.00	85.00
12/24/20	KBP Draft email to F. Steven regarding Bivona distribution, review response regarding releases, payment to SEC.	0.20	425.00	85.00
Total Fees		20.80		8,840.00

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
I.D. 2598-00011 - KBP
Re: SEC v. Saddle River Advisors, LLC

January 15, 2021
Invoice 35669
Page 4

Total Fees and Disbursements	8,840.00
Total Current Charges	8,840.00
Balance Forward	19,654.34
Total Amount Due	28,494.34

*The above amount may not include third party expenses for which we have not yet been billed.
REMITTANCE WITHIN 20 DAYS IS APPRECIATED*

EXHIBIT 3-2


DIAMOND McCARTHY LLP

1999 Avenue of the Stars
11th Floor
Century City, CA 90067

Fed. Tax I.D. #76-0631446

Kathy Bazoian Phelps, Receiver
Diamond McCarthy LLP
1999 Avenue of the Stars, 11th Floor
Los Angeles, CA 90067

Invoice 35670
January 15, 2021

ID: 2598-00012 - KBP

Re: Receiver Administrative Services

For Services Rendered Through 12/31/2020

Previous Balance		11,806.30
Payments		-6,125.60
Balance Forward		5,680.70
Current Fees	1,079.00	
Total Current Charges		1,079.00
Total Due		6,759.70

Open Invoices

Invoice Date	Invoice Number	Original Amount	Payments and Credits	Balance
04/04/19	32511	3,107.00	2,485.60	621.40
07/22/19	32995	7,748.00	6,198.40	1,549.60
10/14/19	33412	2,171.00	1,736.80	434.20
01/14/20	33878	1,092.00	764.40	327.60
05/04/20	34535	3,573.50	2,858.80	714.70
08/05/20	34930	2,509.00	2,007.20	501.80
10/16/20	35470	7,657.00	6,125.60	1,531.40
Totals		27,857.50	22,176.80	5,680.70

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00012 - KBP
 Re: Receiver Administrative Services

January 15, 2021
 Invoice 35670
 Page 2

Fee Recap

		Hours	Rate/Hour	Amount
Kathy B. Phelps	Senior Counsel	4.70	130.00	611.00
Hillary D. Nguyen	Paralegal	2.70	130.00	351.00
Helen M. Choi	Paralegal	0.90	130.00	117.00
Totals		8.30		1,079.00

Fees

Date	Atty	Description	Hours	Rate	Amount
10/05/20	HMC	Update spreadsheet for new account information from investors for Palantir shares.	0.20	130.00	26.00
10/06/20	HMC	Prepare DTC forms for Palantir shares.	0.50	130.00	65.00
10/08/20	HMC	Update spreadsheet for new account information from investors for Palantir shares.	0.20	130.00	26.00
10/16/20	HDN	Review KBP request to upload 2 documents to the SRA filings page, 4 pages of FAQs and 1 Recent update, download and save documents to database, upload documents to webpage, check live site for functionality and errors, correspondence to KBP regarding updates.	0.60	130.00	78.00
11/02/20	KBP	Website management regarding new filings.	0.30	130.00	39.00
11/04/20	KBP	Draft memo, respond to inquiries regarding service addresses for stock and cash claimants.	0.50	130.00	65.00
11/04/20	HDN	Review KBP request to upload 5 documents to the SRA filings page, download and save filings to database, upload filings to webpage and create links, check live site for functionality and errors, correspondence to KBP regarding updates.	0.60	130.00	78.00
11/09/20	HDN	Review KBP request to upload 1 order to the SRA filings page, download and save document to database, upload order to webpage and create link, check live site for functionality and errors, correspondence to KBP regarding updates.	0.20	130.00	26.00
11/10/20	KBP	Website maintenance regarding posting new pleadings,	0.20	130.00	26.00
11/11/20	HDN	Review KBP request to upload 6 documents to the SRA filings page, download and save filings to database, upload filings to webpage and create links, check live site for functionality and errors, correspondence to KBP regarding updates.	0.70	130.00	91.00
11/11/20	HDN	Review KBP request to upload 1 order to the SRA filings page, download and save document to database, upload order to webpage and create link, check live site for functionality and errors, correspondence to KBP regarding updates.	0.20	130.00	26.00
12/01/20	KBP	Prepare checks, letters and envelops for distributions.	2.10	130.00	273.00
12/02/20	KBP	Handling of letters, checks, for cash distribution.	0.90	130.00	117.00
12/08/20	HDN	Review KBP request to upload 3 documents to the SRA filings	0.40	130.00	52.00

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
I.D. 2598-00012 - KBP
Re: Receiver Administrative Services

January 15, 2021
Invoice 35670
Page 3

Date	Atty	Description	Hours	Rate	Amount
12/08/20	KBP	page. download and save filings to database. upload filings to webpage and create links. check live site for functionality and errors, correspondence to KBP regarding updates. Draft content for updates on website.	0.70	130.00	91.00
Total Fees			8.30		1,079.00

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
I.D. 2598-00012 - KBP
Re: Receiver Administrative Services

January 15, 2021
Invoice 35670
Page 4

Total Fees and Disbursements	1,079.00
Total Current Charges	1,079.00
Balance Forward	5,680.70
Total Amount Due	6,759.70

*The above amount may not include third party expenses for which we have not yet been billed.
REMITTANCE WITHIN 20 DAYS IS APPRECIATED*

EXHIBIT 3-3


DIAMOND McCARTHY LLP

1999 Avenue of the Stars
11th Floor
Century City, CA 90067

Fed. Tax I.D. #76-0631446

Kathy Bazoian Phelps, Receiver
Diamond McCarthy LLP
1999 Avenue of the Stars, 11th Floor
Los Angeles, CA 90067

Invoice 35671
January 15, 2021

ID: 2598-00014 - KBP

Re: Asset Analysis and Recovery

For Services Rendered Through 12/31/2020

Previous Balance		23,540.75
Payments		-7,718.00
Balance Forward		15,822.75
Current Fees	3,867.50	
Total Current Charges		3,867.50
Total Due		19,690.25

Open Invoices

Invoice Date	Invoice Number	Original Amount	Payments and Credits	Balance
07/22/19	32992	14,790.00	11,832.00	2,958.00
10/14/19	33414	10,412.50	8,330.00	2,082.50
01/14/20	33880	13,387.50	9,371.25	4,016.25
05/04/20	34537	16,065.00	12,852.00	3,213.00
08/05/20	34932	8,117.50	6,494.00	1,623.50
10/16/20	35471	9,647.50	7,718.00	1,929.50
Totals		72,420.00	56,597.25	15,822.75

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00014 - KBP
 Re: Asset Analysis and Recovery

January 15, 2021
 Invoice 35671
 Page 2

Fee Recap

		Hours	Rate/Hour	Amount
Kathy B. Phelps	Senior Counsel	9.10	425.00	3,867.50
Totals		9.10		3,867.50

Fees

Date	Atty	Description	Hours	Rate	Amount
10/02/20	KBP	Communications with counsel regarding resolution with Sabrin.	0.20	425.00	85.00
10/08/20	KBP	Review memo from counsel regarding Sabrin defenses, draft email regarding discovery.	0.30	425.00	127.50
10/09/20	KBP	Review emails from G. Nertae regarding collections efforts regarding Sabrin.	0.10	425.00	42.50
10/09/20	KBP	Communications with counsel regarding Sabrin litigation, documents from Sabrin.	0.20	425.00	85.00
10/09/20	KBP	Review and respond to email from counsel regarding demands made to Sabrin for MongoDB shares.	0.10	425.00	42.50
10/09/20	KBP	Draft email to G. Nertae regarding request for information regarding B. Sabrin.	0.10	425.00	42.50
10/09/20	KBP	Review and comment on draft mediation statement for Sabrin litigation.	0.40	425.00	170.00
10/09/20	KBP	Additional communications regarding documents regarding demand on Sabrin for shares.	0.20	425.00	85.00
10/09/20	KBP	Review and respond to email from J. Cotton regarding emails demands to Sabrin.	0.20	425.00	85.00
10/14/20	KBP	Telephone conference with N. Healy and J. Strother regarding Sabrin mediation.	0.60	425.00	255.00
10/14/20	KBP	Review Sabrin's mediation brief.	0.20	425.00	85.00
10/16/20	KBP	Review Sabrin financial statement.	0.10	425.00	42.50
10/19/20	KBP	Attend Ben Sabrin mediation.	3.60	425.00	1,530.00
10/20/20	KBP	Review and edit list of documents needed from Sabrin.	0.20	425.00	85.00
10/20/20	KBP	Review communications with Sabrin's counsel regarding financial reporting, profits on shares.	0.10	425.00	42.50
11/04/20	KBP	Review email and documents from counsel regarding Sabrin, respond.	0.50	425.00	212.50
11/04/20	KBP	Review email from J. Strother regarding missing information from Sabrin.	0.10	425.00	42.50
11/04/20	KBP	Review email from E. Zusman regarding information needed from Sabrin.	0.10	425.00	42.50
11/12/20	KBP	Review CMC statement, provide comments to counsel.	0.20	425.00	85.00
11/17/20	KBP	Review email from Sabrin counsel regarding financial information.	0.10	425.00	42.50
11/19/20	KBP	Attend hearing on Sabrin CMC.	0.50	425.00	212.50

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00014 - KBP
 Re: Asset Analysis and Recovery

January 15, 2021
 Invoice 35671
 Page 3

Date	Atty	Description	Hours	Rate	Amount
12/01/20	KBP	Draft memo to counsel regarding Sabrin litigation status.	0.10	425.00	42.50
12/04/20	KBP	Review Sabrin list of transfers, draft memo to counsel regarding settlement.	0.30	425.00	127.50
12/09/20	KBP	Review and respond to email from counsel regarding settlement with Sabrin.	0.10	425.00	42.50
12/11/20	KBP	Telephone conference with E. Zusman and J. Strother regarding settlement with Sabrin.	0.30	425.00	127.50
12/29/20	KBP	Review offer from Sabrin, draft memo regarding settlement parameters.	0.20	425.00	85.00
Total Fees			9.10		3,867.50

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
I.D. 2598-00014 - KBP
Re: Asset Analysis and Recovery

January 15, 2021
Invoice 35671
Page 4

Total Fees and Disbursements	3,867.50
Total Current Charges	3,867.50
Balance Forward	15,822.75
Total Amount Due	19,690.25

*The above amount may not include third party expenses for which we have not yet been billed.
REMITTANCE WITHIN 20 DAYS IS APPRECIATED*

EXHIBIT 3-4


DIAMOND McCARTHY LLP

1999 Avenue of the Stars
11th Floor
Century City, CA 90067

Fed. Tax I.D. #76-0631446

Kathy Bazoian Phelps, Receiver
Diamond McCarthy LLP
1999 Avenue of the Stars, 11th Floor
Los Angeles, CA 90067

Invoice 35672
January 15, 2021

ID: 2598-00016 - KBP

Re: Plan Implementation

For Services Rendered Through 12/31/2020

Previous Balance		86,842.93
Payments		-45,628.00
Balance Forward		41,214.93
Current Fees	18,785.00	
Total Current Charges		18,785.00
Total Due		59,999.93

Open Invoices

Invoice Date	Invoice Number	Original Amount	Payments and Credits	Balance
07/22/19	32993	29,792.50	23,834.00	5,958.50
10/14/19	33415	13,953.40	11,162.72	2,790.68
01/14/20	33881	27,582.50	19,307.75	8,274.75
05/04/20	34538	36,550.00	29,240.00	7,310.00
08/05/20	34934	27,370.00	21,896.00	5,474.00
10/16/20	35473	57,035.00	45,628.00	11,407.00
Totals		192,283.40	151,068.47	41,214.93

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00016 - KBP
 Re: Plan Implementation

January 15, 2021
 Invoice 35672
 Page 2

Fee Recap

		Hours	Rate/Hour	Amount
Kathy B. Phelps	Senior Counsel	44.20	425.00	18,785.00
Totals		44.20		18,785.00

Fees

Date	Atty	Description	Hours	Rate	Amount
10/01/20	KBP	Telephone conference with J. Huang regarding some unrestricted shares in Wells Fargo.	0.10	425.00	42.50
10/01/20	KBP	Review and respond to email from J. Yun regarding status of Palantir shares.	0.10	425.00	42.50
10/01/20	KBP	Communications with Wells Fargo and investors regarding sale of Palantir shares.	0.30	425.00	127.50
10/01/20	KBP	Review and respond to investor inquiries regarding shares under plan.	0.20	425.00	85.00
10/01/20	KBP	Review and respond to additional emails regarding request for information regarding distributions.	0.20	425.00	85.00
10/02/20	KBP	Review and respond to emails from investors regarding status of Palantir, timing of distribution.	0.20	425.00	85.00
10/02/20	KBP	Telephone conference with J. Huang regarding sale of Palantir shares.	0.10	425.00	42.50
10/02/20	KBP	Draft email to J. Yun regarding status of Palantir shares.	0.10	425.00	42.50
10/05/20	KBP	Review and respond to numerous investor inquiries regarding Palantir distribution.	0.30	425.00	127.50
10/05/20	KBP	Review and respond to email inquiry regarding Palantir stock sale.	0.10	425.00	42.50
10/06/20	KBP	Communications with investors regarding sale and distribution of Palantir shares.	0.50	425.00	212.50
10/06/20	KBP	Review and respond to emails from C. Pope regarding sale strategy for Palantir.	0.20	425.00	85.00
10/06/20	KBP	Telephone conference with J. Huang regarding Wells Fargo sale of Palantir.	0.20	425.00	85.00
10/06/20	KBP	Research regarding Palantir transfers, prepare spreadsheets.	0.30	425.00	127.50
10/06/20	KBP	Review chart for cash distributions, Palantir spreadsheet.	0.30	425.00	127.50
10/07/20	KBP	Review and respond to email from SEC regarding Palantir stock sale.	0.10	425.00	42.50
10/07/20	KBP	Review email from investor regarding analysis of Palantir stock, sale of unrestricted shares.	0.10	425.00	42.50
10/07/20	KBP	Telephone conference with D. Castleman regarding sale strategy, tax consequences, plan implementation.	1.00	425.00	425.00
10/07/20	KBP	Multiple conversations with J. Huang regarding Palantir stock sales.	0.50	425.00	212.50

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00016 - KBP
 Re: Plan Implementation

January 15, 2021
 Invoice 35672
 Page 3

Date	Atty	Description	Hours	Rate	Amount
10/07/20	KBP	Download and analyze Palantir stock sale information, communication with counsel regarding additional sales.	1.20	425.00	510.00
10/07/20	KBP	Additional communications with SEC regarding Palantir stock sales and tax consequences.	0.20	425.00	85.00
10/07/20	KBP	Review memo analyzing Palantir stock sale.	0.10	425.00	42.50
10/08/20	KBP	Download Palantir sale information, communication with counsel and Wells Fargo, analyze remaining shares to sell for Plan Fund.	0.60	425.00	255.00
10/08/20	KBP	Review and respond to investor inquiries regarding plan implementation, Palantir.	0.20	425.00	85.00
10/08/20	KBP	Draft follow up email to new Palantir investor.	0.10	425.00	42.50
10/08/20	KBP	Communicate with counsel for investor and Fortuna regarding delivery of Bloom Energy shares.	0.20	425.00	85.00
10/09/20	KBP	Review and respond to emails from investors regarding Palantir sale and distribution.	0.20	425.00	85.00
10/09/20	KBP	Monitor Palantir shares, call with J. Huang at Wells Fargo regarding sale.	0.20	425.00	85.00
10/09/20	KBP	Telephone conference with A. Israeli regarding status of Palantir shares, motion for interim cash distribution.	0.20	425.00	85.00
10/09/20	KBP	Review and respond to email from investor regarding questions regarding plan, expenses, taxes, and distribution.	0.20	425.00	85.00
10/09/20	KBP	Review and revise motion to make cash distribution.	0.80	425.00	340.00
10/11/20	KBP	Download data regarding Palantir sale, draft memo to counsel.	0.30	425.00	127.50
10/11/20	KBP	Review and respond to investor inquiry regarding Palantir distribution.	0.10	425.00	42.50
10/11/20	KBP	Draft email to Wells Fargo regarding wire of stock sale proceeds.	0.10	425.00	42.50
10/12/20	KBP	Communications with investors regarding Palantir sale.	0.20	425.00	85.00
10/12/20	KBP	Review and respond to C. Pope regarding sale of Palantir shares.	0.10	425.00	42.50
10/13/20	KBP	Telephone conference with D. Castleman regarding Oct 12 Palantir transactions, email to J. Huang.	0.20	425.00	85.00
10/13/20	KBP	Review email from J. Huang regarding Palantir sales.	0.10	425.00	42.50
10/13/20	KBP	Telephone conference with counsel and revise motion and declaration regarding cash distribution.	1.00	425.00	425.00
10/13/20	KBP	Draft email to investor with no account information regarding Bloom distribution.	0.10	425.00	42.50
10/14/20	KBP	Review numerous communications regarding account information, distribution of shares.	0.30	425.00	127.50
10/15/20	KBP	Review and process emails from investors regarding Palantir distribution.	0.20	425.00	85.00
10/16/20	KBP	Review email from L. Kane regarding no delivery from Fortuna, draft email to S. Soler.	0.20	425.00	85.00
10/16/20	KBP	Review and respond to email from M. Gilmore regarding Fortuna, no delivery of shares.	0.50	425.00	212.50
10/16/20	KBP	Review and respond to multiple emails from investors regarding	0.40	425.00	170.00

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00016 - KBP
 Re: Plan Implementation

January 15, 2021
 Invoice 35672
 Page 4

Date	Atty	Description	Hours	Rate	Amount
		status of distributions.			
10/16/20	KBP	Revise motion to distribute to Class 3 claims.	0.50	425.00	212.50
10/17/20	KBP	Draft emails to SEC regarding status report and motion to distribute to Class 3.	0.20	425.00	85.00
10/19/20	KBP	Review communications with investors regarding distribution of Palantir.	0.20	425.00	85.00
10/19/20	KBP	Review and execute additional DTC forms for transfer of publicly traded securities.	0.20	425.00	85.00
10/19/20	KBP	Review and respond to memo regarding Bloom distribution.	0.20	425.00	85.00
10/20/20	KBP	Review communications regarding transfer of publicly traded securities.	0.30	425.00	127.50
10/20/20	KBP	Review and execute additional DTC form regarding Bloom.	0.20	425.00	85.00
10/20/20	KBP	Review memo regarding accounting regarding distribution of publicly traded shares.	0.10	425.00	42.50
10/20/20	KBP	Telephone conference with investor regarding status of Palantir distribution.	0.20	425.00	85.00
10/20/20	KBP	Download and report additional stock transfers, complete DTC form.	0.20	425.00	85.00
10/21/20	KBP	Review and respond to Class 3 claimant inquiry regarding distribution.	0.10	425.00	42.50
10/21/20	KBP	Communications with D. Castleman regarding accounting of sales proceeds.	0.30	425.00	127.50
10/21/20	KBP	Telephone conference with D. Castleman regarding plan implementation issues.	0.40	425.00	170.00
10/21/20	KBP	Review and respond to email from investor regarding Lookout shares.	0.10	425.00	42.50
10/22/20	KBP	Review email from M. Gilmore regarding transfers of Bloom shares by Fortuna.	0.10	425.00	42.50
10/22/20	KBP	Review emails regarding transfers of publicly traded securities, download new transfer data.	0.20	425.00	85.00
10/23/20	KBP	Review and respond to email from investor regarding Palantir distribution.	0.10	425.00	42.50
10/27/20	KBP	Review multiple emails regarding Palantir distribution, account information.	0.20	425.00	85.00
10/27/20	KBP	Review and respond to investor inquiry regarding status of distributions.	0.10	425.00	42.50
10/28/20	KBP	Review multiple emails regarding transfer of publicly traded securities, account information regarding Palantir.	0.20	425.00	85.00
10/28/20	KBP	Review accountants memo regarding tax issues, motion to distribute cash.	0.20	425.00	85.00
10/29/20	KBP	Review emails regarding transfers of securities, issues with international issues.	0.40	425.00	170.00
10/29/20	KBP	Telephone conference with D. Castleman regarding status report,	0.40	425.00	170.00

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00016 - KBP
 Re: Plan Implementation

January 15, 2021
 Invoice 35672
 Page 5

Date	Atty	Description	Hours	Rate	Amount
		motion to distribute cash.			
10/29/20	KBP	Review and respond to email from D. Cundley regarding Palantir stock sale.	0.10	425.00	42.50
11/01/20	KBP	Revise motion to distribute to Class 3, order, notice and declaration.	1.40	425.00	595.00
11/02/20	KBP	Review and approve motion for interim distribution to Class 3 cash claimants.	0.20	425.00	85.00
11/02/20	KBP	Review and respond to emails regarding inquiries regarding distributions.	0.20	425.00	85.00
11/03/20	KBP	Review and respond to email inquiries from investors regarding plan.	0.20	425.00	85.00
11/04/20	KBP	Review and respond to numerous investor inquiries.	0.50	425.00	212.50
11/04/20	KBP	Draft email to investors regarding status report and status of implementation of plan.	0.10	425.00	42.50
11/04/20	KBP	Review and respond to additional emails from investors regarding plan implementation.	0.40	425.00	170.00
11/04/20	KBP	Review and respond to email from investor regarding failed investments.	0.10	425.00	42.50
11/05/20	KBP	Draft email to East West Bank regarding distributions, international transfers.	0.10	425.00	42.50
11/05/20	KBP	Review and respond to emails from investors regarding distributions.	0.20	425.00	85.00
11/05/20	KBP	Review and respond to emails from investors, counsel and East West regarding distributions, wires, international accounts.	0.30	425.00	127.50
11/05/20	KBP	Review and respond to email from investor regarding Badgeville investment.	0.10	425.00	42.50
11/05/20	KBP	Review and respond to email regarding distribution regarding Square to investor.	0.10	425.00	42.50
11/05/20	KBP	Communications with counsel regarding remaining few undistributed shares of publicly traded securities.	0.20	425.00	85.00
11/06/20	KBP	Review and respond to investor inquiries regarding plan, failed investments.	0.20	425.00	85.00
11/06/20	KBP	Review memo regarding remaining publicly traded securities to be distributed.	0.10	425.00	42.50
11/06/20	KBP	Review and handle message from investor regarding undistributed shares.	0.10	425.00	42.50
11/09/20	KBP	Review and respond to multiple emails from investors regarding plan implementation.	0.50	425.00	212.50
11/09/20	KBP	Draft email to J. Peevey regarding cash distributions.	0.10	425.00	42.50
11/09/20	KBP	Draft email to cash claimants regarding distribution.	0.30	425.00	127.50
11/09/20	KBP	Review and respond to email from investor regarding tax questions.	0.10	425.00	42.50
11/10/20	KBP	Review and respond to emails from investors, EWB, regarding plan implementation, distributions.	0.20	425.00	85.00
11/10/20	KBP	Draft email to cash claimants, review responses regarding	0.60	425.00	255.00

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00016 - KBP
 Re: Plan Implementation

January 15, 2021
 Invoice 35672
 Page 6

Date	Atty	Description	Hours	Rate	Amount
		distribution information.			
11/11/20	KBP	Review multiple emails from investors, Class 3 claimants.	0.40	425.00	170.00
11/11/20	KBP	Review and execute additional DTC form regarding Bloom shares.	0.20	425.00	85.00
11/11/20	KBP	Communications and review spreadsheets regarding cash distributions.	0.30	425.00	127.50
11/12/20	KBP	Review and respond to emails regarding basis of plan, distribution.	0.20	425.00	85.00
11/16/20	KBP	Review multiple communications regarding transferring publicly traded securities to international accounts.	0.20	425.00	85.00
11/17/20	KBP	Communications with counsel and review emails regarding transfer of securities and account information.	0.20	425.00	85.00
11/17/20	KBP	Review and catalogue transfer information from Wells Fargo.	0.20	425.00	85.00
11/17/20	KBP	Research stock transfer information, communicate with counsel regarding transfer of Cloudera.	0.30	425.00	127.50
11/17/20	KBP	Review and respond to emails regarding Palantir distribution and stock sale.	0.20	425.00	85.00
11/18/20	KBP	Review and respond to multiple emails from investors regarding timing and amount of distributions.	0.50	425.00	212.50
11/23/20	KBP	Review emails regarding heir for investor, new account information.	0.10	425.00	42.50
11/23/20	KBP	Draft memo regarding cash distribution.	0.30	425.00	127.50
11/24/20	KBP	Review distribution information for Class 3, draft form cover letter.	0.40	425.00	170.00
11/24/20	KBP	Review and respond to emails with investors regarding inquiries regarding distribution.	0.20	425.00	85.00
11/24/20	KBP	Draft email to J. Peevy at East West regarding cash distributions.	0.10	425.00	42.50
11/24/20	KBP	Prepare papers for cash distribution.	0.40	425.00	170.00
11/25/20	KBP	Review email and for from East West Bank regarding wire transfers.	0.10	425.00	42.50
11/25/20	KBP	Review and approve letters to check recipients for Class 3 cash claims.	1.60	425.00	680.00
11/25/20	KBP	Review and respond to investor inquiries regarding plan, communication with counsel.	0.20	425.00	85.00
11/30/20	KBP	Communications with counsel and bank regarding distributions to cash claimants.	0.30	425.00	127.50
11/30/20	KBP	Draft email to J. Syron regarding distribution to Global Generation.	0.10	425.00	42.50
11/30/20	KBP	Review and respond to email from A. Israeli regarding distribution to Progresso.	0.10	425.00	42.50
11/30/20	KBP	Review multiple emails regarding transfer of publicly traded stocks.	0.40	425.00	170.00
11/30/20	KBP	Review, verify and execute wire instructions and revised instructions for wire distributions to Class 3 claimants.	1.50	425.00	637.50
11/30/20	KBP	Review and respond to inquiry regarding Palantir shares.	0.10	425.00	42.50
11/30/20	KBP	Communications with J. Peevey regarding wire transfers to cash claimants.	0.20	425.00	85.00

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00016 - KBP
 Re: Plan Implementation

January 15, 2021
 Invoice 35672
 Page 7

Date	Atty	Description	Hours	Rate	Amount
11/30/20	KBP	Telephone conference with Sharon at East West Bank regarding confirmation of wire transfers.	0.20	425.00	85.00
12/01/20	KBP	Various communications regarding wire transfers, stock transfers, communicate with East West Bank.	0.50	425.00	212.50
12/01/20	KBP	Review and confirm instructions regarding Class 3 distributions.	1.90	425.00	807.50
12/02/20	KBP	Communications with counsel and East West Bank regarding wires and distributions.	0.40	425.00	170.00
12/02/20	KBP	Multiple communications regarding distributions to investors.	0.50	425.00	212.50
12/02/20	KBP	Review and execute additional wire transfer.	0.10	425.00	42.50
12/02/20	KBP	Review and respond to additional emails from investors with inquiries regarding plan implementation.	0.20	425.00	85.00
12/03/20	KBP	Review emails and sign new form for transfer of Cloudera shares to international claimant.	0.30	425.00	127.50
12/03/20	KBP	Draft email to accountants regarding distributions.	0.10	425.00	42.50
12/03/20	KBP	Communications with East West Bank regarding additional wire transaction.	0.20	425.00	85.00
12/04/20	KBP	Review and respond to wire information regarding cash claimant.	0.20	425.00	85.00
12/04/20	KBP	Review and respond to email from M. Bennett regarding Palantir distribution.	0.10	425.00	42.50
12/04/20	KBP	Review and execute wire transfer, communicate with East West Bank regarding Global Generation transfer.	0.20	425.00	85.00
12/07/20	KBP	Review and respond to emails regarding cash and stock distributions, execute wire instructions.	0.20	425.00	85.00
12/07/20	KBP	Review and respond to email regarding Airbnb IPO.	0.20	425.00	85.00
12/07/20	KBP	Calls with East West Bank to confirm wire transfers.	0.20	425.00	85.00
12/07/20	KBP	Telephone conference with D. Castleman regarding Airbnb IPO, shares.	0.30	425.00	127.50
12/07/20	KBP	Draft follow up email to cash claimants regarding distribution.	0.20	425.00	85.00
12/07/20	KBP	Review and respond to investor inquiry regarding Bloom distribution.	0.10	425.00	42.50
12/07/20	KBP	Review documents and communication regarding Airbnb shares.	0.20	425.00	85.00
12/08/20	KBP	Review and respond to email from investor regarding cash distribution.	0.10	425.00	42.50
12/08/20	KBP	Review and respond to investor inquiry regarding cash distribution, name of Claimants.	0.10	425.00	42.50
12/08/20	KBP	Review and respond to email regarding Airbnb IPO, memo to E. Chen regarding stock splits.	0.20	425.00	85.00
12/08/20	KBP	Review and respond to various emails regarding Airbnb, updated spreadsheet, inquiry from investor.	0.50	425.00	212.50
12/08/20	KBP	Review email from M. Laboise regarding Airbnb shares.	0.10	425.00	42.50
12/09/20	KBP	Review emails regarding cash distributions, review and execute wire instructions.	0.40	425.00	170.00
12/09/20	KBP	Draft email to East West Bank regarding stop payment on check	0.10	425.00	42.50

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
 I.D. 2598-00016 - KBP
 Re: Plan Implementation

January 15, 2021
 Invoice 35672
 Page 8

Date	Atty	Description	Hours	Rate	Amount
		to investor to exchange for wire.			
12/09/20	KBP	Review and respond to emails from investors regarding distributions.	0.20	425.00	85.00
12/09/20	KBP	Communications with banks regarding cash and stock distributions.	0.40	425.00	170.00
12/10/20	KBP	Review and respond to emails from investors regarding distributions, review bank information regarding stock transfers.	0.30	425.00	127.50
12/10/20	KBP	Review email from investor, research claim, respond regarding Palantir distribution.	0.30	425.00	127.50
12/14/20	KBP	Review email from Y. Li regarding no transfer of shares to investor.	0.10	425.00	42.50
12/16/20	KBP	Review and respond to emails regarding distribution for investor.	0.10	425.00	42.50
12/17/20	KBP	Review and respond to investor regarding Airbnb IPO, distribution.	0.10	425.00	42.50
12/17/20	KBP	Telephone conference with S. Robe of Alexander Capital regarding status of distributions for clients.	0.20	425.00	85.00
12/18/20	KBP	Communications with brokerage firms regarding transfer of securities.	0.10	425.00	42.50
12/18/20	KBP	Review and respond to investor inquiry regarding distribution of MongoDB shares, reserve.	0.10	425.00	42.50
12/22/20	KBP	Review emails regarding delivery of securities, issues with international accounts.	0.20	425.00	85.00
12/22/20	KBP	Review and respond to emails regarding requests for information regarding Palantir figures.	0.20	425.00	85.00
12/23/20	KBP	Review and respond to email from investor requesting information.	0.10	425.00	42.50
12/23/20	KBP	Review emails from investors regarding status, questions regarding Palantir.	0.20	425.00	85.00
12/24/20	KBP	Review and approve wire instructions, communications with bank regarding distributions.	0.20	425.00	85.00
12/28/20	KBP	Review and respond to email from investor regarding status.	0.10	425.00	42.50
12/31/20	KBP	Review and respond to email from J. Cilano regarding investor not in receivership.	0.10	425.00	42.50
12/31/20	KBP	Review and respond to email from investor regarding Palantir distribution.	0.10	425.00	42.50
12/31/20	KBP	Review letter from ZocDoc regarding year end performance.	0.10	425.00	42.50
Total Fees			44.20		18,785.00

Diamond McCarthy LLP

Kathy Bazoian Phelps, Receiver
I.D. 2598-00016 - KBP
Re: Plan Implementation

January 15, 2021
Invoice 35672
Page 9

Total Fees and Disbursements	18,785.00
Total Current Charges	18,785.00
Balance Forward	41,214.93
Total Amount Due	59,999.93

*The above amount may not include third party expenses for which we have not yet been billed.
REMITTANCE WITHIN 20 DAYS IS APPRECIATED*