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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  
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, AND MILLER KAPLAN  
ARASE LLP FROM OCTPBER 1, 2020  
THROUGH DECEMBER 31, 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 *Eighth 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, and Miller Kaplan Arase LLP from October 1, 2020 Through December*  
6 *31, 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”), and Julia  
14 Damasco of Miller Kaplan Arase LLP (“Miller Kaplan”), tax advisors for the Receiver, in which  
15 they provide that the respective fees and expenses requested are true and correct, and the fees  
16 charged are reasonable, necessary, and commensurate with the skill and experience required.

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


20 GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

- 21 1. The Motion is GRANTED;
- 22 2. The Receiver’s fees in the amount of \$32,571.50 for services rendered and costs  
23 incurred from October 1, 2020 to December 31, 2020 are approved.
- 24 3. The Receiver is authorized to pay from assets of the receivership estate \$26,057.20  
25 of the fees approved. The sum of \$6,514.30 of the approved fees shall be held back as the agreed  
26 20% hold back subject to further Court approval.
- 27 4. Diamond McCarthy’s fees in the amount of \$43,559.20 and reimbursement of  
28 expenses in the amount of \$9.60 for services rendered and costs incurred during the Motion

1 Period are approved, and the Receiver is authorized to pay from assets of the receivership estate  
2 \$9.60 for reimbursement of costs approved and \$43,559.20 for the fees approved.

3 5. Miller Kaplan's fees in the amount of \$3,555.60 are approved. The Receiver is  
4 authorized to pay from the assets of the receivership estate \$3,555.60 for the fees approved.  
5 Miller Kaplan's costs in the amount of \$99.03 incurred during the Third Quarter 2020 (see Doc.  
6 No. 632-3) are approved, and the Receiver is authorized to pay from the assets of the receivership  
7 estate \$99.03 for the reimbursement of costs.

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10 Dated: February 16, 2021

  
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Honorable Edward M. Chen  
United States District Court

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