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5 *Successor Receiver*

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**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION**

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SECURITIES AND EXCHANGE  
13 COMMISSION,

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Plaintiff,

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v.

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

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Defendants, and

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SRA I LLC; SRA II LLC; SRA III  
21 LLC; FELIX INVESTMENTS, LLC;  
MICHELE J. MAZZOLA; ANNE  
22 BIVONA; CLEAR SAILING GROUP  
IV LLC; CLEAR SAILING GROUP V  
LLC,

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Relief Defendants.

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

**RECEIVER'S INTERIM STATUS REPORT  
FOR FIRST QUARTER 2021**

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

1 Kathy Bazoian Phelps, the successor receiver herein (the “Receiver”), hereby files her  
2 Interim Status Report for the First Quarter 2021.

3 **I. STATEMENT OF FACTS**

4 **A. Procedural History**

5 1. On October 11, 2016, the District Court for the Northern District of California  
6 (“Court”) entered a Temporary Restraining Order and Order to Show Cause why Preliminary  
7 Injunction Should Not Be Granted (the “TRO”).

8 2. Pursuant to the TRO, Sherwood Partners was appointed as the temporary receiver  
9 over the assets of SRA Management Associates, LLC, SRA I, LLC, SRA II, LLC, SRA III, LLC,  
10 SRA Management Associates, Clear Sailing Group IV, LLC, Clear Sailing Group V, LLC, Felix  
11 Multi-Opportunity Fund I, LLC, Felix Multi-Opportunity Fund II, LLC, Felix Management  
12 Associates, LLC, NYPA Fund I, LLC, NYPA Fund II, LLC, and NYPA Management Associates,  
13 LLC (the “Receivership Entities”).

14 3. Pursuant to the Revised Order Appointing Receiver entered on February 27, 2019  
15 (the “Receiver Order”), Kathy Bazoian Phelps was appointed as the successor receiver over the  
16 Receivership Entities. Pursuant to Minute Order entered on June 27, 2019, Solis Associates Fund  
17 was substantively consolidated with the Receivership Entities.

18 4. The Court approved the Distribution Plan in this case, with the possibility for  
19 potential future adjustments relating to Failed Investment claims and the claim of Joshua Cilano,  
20 and an Amended Order was entered on May 25, 2020 [Doc. 613].

21 5. Following Court approval of the Plan, the Receiver has met with the Investor  
22 Advisory Committee on a number of occasions regarding implementation of the Plan. They have  
23 discussed the disposition of both the publicly traded securities as well as the pre-IPO securities.

24 6. The Receiver continues to update her website at  
25 [www.diamondmccarthy.com/saddleriverreceiver](http://www.diamondmccarthy.com/saddleriverreceiver) regarding the filings in the case and the status of  
26 upcoming matters, and she has added new Frequently Asked Questions to address questions  
27 relating to the sales and distributions of securities pursuant to the Plan  
28

1           **B. Summary of Cash and Asset Distributions**

2           7. The Receiver filed a motion for court approval of the first interim distribution of  
3 publicly traded securities on July 13, 2020 [Doc. 617], in which the Receiver attached schedules  
4 for the sale of publicly traded securities to fund the Plan Fund and Tax Holding Accounts, the  
5 percentage of securities to be held in an administrative reserve pending the final resolution of tax  
6 liabilities of the estate, and the distribution of securities to Class 4 Claimants. The Court  
7 approved the motion on July 20, 2020 [Doc. 619]. Following the Court's approval of the motion,  
8 the Receiver instructed her broker to sell the appropriate amount of publicly traded securities and  
9 has worked with her counsel and brokerage firm to engage in the lengthy process of distributing  
10 the publicly traded securities to claimants, as set forth in more detail herein. That distribution is  
11 largely complete, including the slight modification to the Plan on behalf of the ELIV Group,  
12 which is the subject of a restitution order by the United States Attorney for the Northern District  
13 of New York [Doc. 627]. As of March 31, 2021, there are only 295 shares of Bloom Energy that  
14 remain undistributed to one investor from the first interim distribution of publicly traded  
15 securities.

16           8. At the end of September 2020, Palantir Technologies, Inc. ("Palantir") prepared to  
17 go public via a direct listing. As part of that process, the Receiver entered into a lock-up  
18 agreement upon obtaining Court approval to do so [Doc. 626], and thereafter transferred  
19 approximately 20% of the shares that were unrestricted to her brokerage account. The Receiver  
20 instructed her broker to sell sufficient shares to fund the Plan Fund and Tax Holding Account  
21 pursuant to the Plan. That sale of 966,995 shares was completed at the beginning of October,  
22 leaving 4,773,254 Palantir shares in the estate.

23           9. In November 2020, the Receiver made a motion to make an interim cash  
24 distribution to Class 3 claimants, in the amount of 80% of their claims, or a total of  
25 \$7,721,752.95. The Court approved that motion on November 9, 2020 [Doc. 631], and the  
26 Receiver promptly began making distributions thereafter. Those distributions are complete. The  
27 remaining 20%, a total of \$1,930,438.28, remain open Class 3 claims. The Receiver expects to  
28 pay the remaining amount on the Class 3 claims once the tax liabilities of the Receivership are

1 resolved, assuming there are sufficient funds to do so.

2 10. In February 2021, the Receiver made a motion to distribute the remaining Palantir  
3 shares, after selling those necessary to fund the Tax Holding Account and the newly created  
4 Palantir Administrative Reserve, a slight modification to the Plan to hold the reserve as cash  
5 instead of stock, which allowed for more shares to be distributed to claimants (Doc. 638). This  
6 Court approved the motion on February 26 (Doc. 642.) Of the 4,773,254 shares remaining in the  
7 estate, (a) 1,052,465 shares were sold to fund the Tax Holding Account to pay known tax  
8 liabilities of the Receivership; (b) 716,003 shares were sold to fund the Palantir Administrative  
9 Reserve for potential tax liabilities of the Receivership; and (c) 3,004,786 shares were allocated  
10 for distribution to claimants. Per the ELIV court order (Doc. 627), the 29,618 shares that would  
11 have been otherwise distributed to ELIV were also sold and the proceeds distributed to the court  
12 overseeing the ELIV restitution fund, leaving 2,975,168 shares to distribute. As of March 31,  
13 2021, the Receiver has distributed 2,952,878 shares, leaving 22,290 shares to be distributed to  
14 five claimants. The Receiver is working diligently with her counsel and her advisers to ensure  
15 that the remaining distributions are processed as quickly as possible.

16 11. Other than the administrative reserve for the securities distributed in 2020, the  
17 estate holds shares in five securities, only one of which (Airbnb) has become a Successful  
18 Investment under the Plan and will be distributed once the lockup period expires. The Receiver is  
19 currently working with her advisers, and in consultation with the SEC and the IAC, to explore  
20 possibilities for monetizing the other four pre-IPO securities (Addepar, Evernote, Lookout, and  
21 ZocDoc), such that the value may be distributed to claimants in those securities.

22 12. The Receiver is also working with her advisers to explore converting the  
23 remaining stock reserves of the publicly traded securities to cash, as was done with Palantir, in  
24 order to distribute as many shares as possible to claimants in 2021. If the Receiver is able to close  
25 out all of the estate's remaining securities positions, it may be possible to begin the lengthy  
26 process of winding up the estate in early 2022, with the goal of a final distribution – including the  
27 distribution of any unused portions of the administrative reserves – in late 2023 or 2024.

28 13. The Receiver executed a settlement agreement with Ben Sabrin concerning the

1 MongoDB shares for \$402,000, and moved this Court for approval of that agreement (Doc. 644)  
 2 on March 19, 2021. The Court approved the settlement on March 24 (Doc. 646). The Receiver  
 3 intends to allocate to the settlement agreement to the MongoDB tax reserves, as distribution of the  
 4 remaining MongoDB shares to Claimants will likely result in substantial tax consequences. The  
 5 first installment of \$250,000 has been paid and is being held in a segregated MongoDB  
 6 Administrative Reserve account.

## 8 **II. ASSET ADMINISTRATION**

### 9 **A. Ben Sabrin and the MongoDB Shares**

10 The Receiver continued to prosecute the litigation against Ben Sabrin to return the 6,250  
 11 shares of MongoDB, or the value thereof, that he owes to the estate. Sabrin filed an answer to the  
 12 complaint and the parties were unable to consensually resolve the litigation. After lengthy  
 13 negotiation, the parties came to a resolution, which was approved by the Court. Pursuant to the  
 14 settlement agreement, Sabrin will retain the shares and pay \$402,000 to the estate, \$250,000 of  
 15 which has been paid up front and the remainder of which will be paid in installments, the last of  
 16 which is due on October 1, 2022 (Doc. 644-1).

### 17 **B. Summary of Securities Holdings**

18 The following chart identifies the status of all known securities at the time of approval of  
 19 the Plan and the claims against them:

20 <b>Company</b>	<b>Total Shares</b>	<b>Shares Claimed by Investors<sup>1</sup></b>
21 Addepar, Inc.	995,509	995,509
22 Airbnb	22,250	22,250 <sup>2</sup>
23 Bloom Energy Inc.	147,429	139,576
24 Cloudera, Inc.	37,639	37,639
Dropbox, Inc.	46,000	45,999

25  
 26 <sup>1</sup> For Bloom Energy (7 shares), Dropbox (2 shares), MongoDB (4 shares), and Palantir (2 shares),  
 27 the Receiver made slight adjustments to the totals due to the fact that the original summations  
 28 contained minor rounding errors. For each individual claimant, the total number of allowed shares  
 are exactly the same as the claim information on the Receiver's website; only the summations have  
 been revised.

<sup>2</sup> Reflects a 2:1 split.

1	Evernote Corp.	96,108	88,287
2	Lookout, Inc.	174,800	171,797
3	Lyft, Inc.	9,479	9,479
4	MongoDB Inc.	20,000	22,175
5	Palantir Inc.	5,740,249	5,895,855
6	Pinterest, Inc.	23,206	23,206
7	Snap, Inc.	31,172	31,173
8	Uber Inc.	500	500
9	ZocDoc, Inc.	21,599	21,598

### 7 C. JOHN BIVONA BANKRUPTCY

8 The Receiver has resolved all issues relating to competing claims to certain funds that were  
9 frozen at TD Bank during the last reporting period and, in connection with the settlement, released  
10 all claims against the bankruptcy estate. The Receiver received two checks from TD Bank in the  
11 amounts of \$84,470.43 and \$216,373.19 pursuant to a settlement which were deposited into the  
12 Receivership checking account. The Receiver has been advised by the SEC that the SEC received a  
13 distribution from the Bivona estate on account of its claim and that the SEC intends to deliver the  
14 funds to the Receiver to hold in the segregated Anne Bivona account to be disbursed at the SEC's  
15 direction at a later date.

### 16 III. CLAIMS ADMINISTRATION

17 The claims bar date has passed, and no new claims were filed in the first quarter 2021.  
18 During the third quarter 2020, one investor contacted the Receiver to claim that he had not been  
19 contacted during the claims process, but he has not followed up since. No claim has been allowed  
20 in connection with that inquiry.

21 The distributions on account of allowed claims have been taking place pursuant to the  
22 approved Plan of Distribution as set forth herein.

### 23 IV. PLAN OF DISTRIBUTION APPROVAL PROCESS

24 The Receiver's primary task in this case was to assist the Court in putting a distribution  
25 plan in place and then ultimately in implementing that plan. Upon her appointment on February  
26 27, 2019, the Court asked the Receiver to provide her Comments to the versions of plans  
27 previously submitted by the SEC and the SRA Funds Investor Group. The Receiver did so and  
28 also proposed her own Plan based upon the history in the case prior to her appointment and the

1 Court's comments based on its understanding of the facts in the case. The Receiver met and  
2 conferred extensively with the SEC, the Investor Group and counsel for Progresso Ventures in  
3 advance of filing her Plan and, with some relatively minor exceptions, all parties were in general  
4 agreement with the structure of the Plan. After a series of hearings and substantial briefing, the  
5 Court granted the motion approving the Receiver's Plan on May 25, 2020, and disposed of  
6 various other open issues [Doc. 613].

7 The Court-approved Plan, in summary, provides that investors will receive some of their  
8 claimed shares back if and only if an IPO event has occurred for a particular company in which  
9 shares are claimed, and creditors will receive some cash back. Some of the shares held in the  
10 estate will be liquidated to create the Plan Fund as described in the Plan, which will be used to  
11 pay cash to administrative and unsecured creditors. Additionally, some of the shares will be  
12 liquidated to pay the tax liability associated with the sale and distribution of the shares. Shares  
13 that remain pre-IPO at this time will not yet be distributed as the Plan requires that the shares first  
14 have an IPO or liquidity event prior to distribution.

15 The Plan provides that a distribution schedule for each investment company will be filed  
16 with the Court and approved before any distributions are made. As set forth in more detail below,  
17 the Receiver has begun to implement the Plan and has distributed most of the publicly traded  
18 securities, including Palantir, the lockup period of which only expired in February 2021. The  
19 Receiver is exploring options to sell or distribute the remaining securities within this calendar  
20 year, such that the receivership would retain only cash by the end of the year. That will allow the  
21 estate to begin the process of winding down throughout 2022 and 2023, including a final  
22 ascertainment of the estate's tax liabilities, and a final distribution of all remaining assets  
23 (including unused portions of the administrative tax reserves) to claimants at the end of that  
24 process in late 2023 or 2024. Any proposed change to the process or recommended sale or  
25 distribution of the remaining securities will be subject to further Court approval.

## 26 **V. SALE AND DISTRIBUTION OF PUBLICLY TRADED SECURITIES**

27 As set forth in the prior status report, the Receiver sold and distributed shares in eight  
28 different publicly traded securities pursuant to the Plan: Bloom Energy, Cloudera, Dropbox, Lyft,

1 MongoDB, Pinterest, Snapchat, and Uber (collectively, the “Publicly Traded Securities”). At the  
 2 time the last report, distributions had been made to all but six claimants. The Receiver continued  
 3 to distribute shares to the remaining claimants, and as of the submission of this Report,  
 4 distributions have been made to all but one claimant. All distributions of Cloudera, Dropbox,  
 5 Lyft, MongoDB, Pinterest, Snapchat, and Uber are complete. With respect to Bloom, one  
 6 distribution remains, involving an international claimant that has not provided the Receiver with  
 7 brokerage information despite repeated requests.

8 As explained in her motion seeking approval to distribute the publicly traded securities,  
 9 the Receiver also continues to hold an administrative reserve of each of the publicly traded  
 10 securities in the event that the tax liability is ultimately greater than expected. The total shares in  
 11 the administrative reserve for each of the Publicly Traded Securities is listed below. The Receiver  
 12 believes that the estate has sufficient assets to satisfy any potential increased tax burden, and  
 13 remains hopeful that she will be able to distribute as much of the administrative reserve as  
 14 possible to Class 4 claimants upon final resolution of the estate’s tax matters.

<b>Company</b>	<b>Shares Held</b>
Bloom <sup>3</sup>	12,859
Cloudera	2,088
Dropbox	10,913
Lyft	1,065
MongoDB	3,465
Pinterest	2,606
Snapchat	9,619
Uber	32

21 The Receiver is evaluating converting some or all of the stock reserve to a cash reserve,  
 22 which will enable her to distribute a portion of the stock reserve and to liquidate the balance so  
 23 that the estate will no longer be holding securities and final distribution of the securities can be  
 24 made. A separate motion will be filed with the Court seeking such authority if the Receiver  
 25 determines that it is in the best interest of the estate to do so.

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28 <sup>3</sup> Includes 7,852 shares that were not claimed.



1 **VI. PALANTIR DIRECT LISTING**

2 The estate's largest holding, by far, was 5,740,249 shares in Palantir Technologies, Inc.  
3 ("Palantir"), which had not announced its plans to trade publicly when the Receiver filed her  
4 motion to distribute the Publicly Traded Securities in July. Palantir began public trading on  
5 September 30, 2020, and the Receiver received the estate's 1,148,050 unrestricted shares from  
6 ComputerShare. Last Quarter, the Receiver sold 966,995 shares at a total average price of  
7 \$10.2161, for gross proceeds of \$9,878,904, less a reasonable commission of \$24,794. The  
8 Receiver calculated the gain from the sale of the shares based on valuation information from Oxis  
9 Capital and reserved \$88,598 for the Tax Holding Account as a result. The Receiver contributed  
10 the remaining \$9,765,512 to the Plan Fund, pursuant to the Plan approved by the Court.

11 This Quarter, the Receiver nearly completed the process of distributing and selling the  
12 remaining 4,773,254 Palantir shares to the investors, which began in March 2021. On March 1,  
13 2021, the Receiver sold (a) 1,052,465 shares to fund the Tax Holding Account to pay known tax  
14 liabilities of the Receivership; (b) 716,003 shares to fund the administrative reserve for potential  
15 tax liabilities of the Receivership; and (c) 29,618 shares that would have been otherwise  
16 distributed to ELIV. In total, 1,798,086 shares were sold for \$44,887,240.62, less \$112,275.49 in  
17 commission and fees (0.25%). Of the net proceeds, \$30,916,213.04 was placed in the Tax  
18 Holding Account, including \$4,658,123.34 of proceeds from the sale of the shares for the  
19 administrative reserve in order to pay the taxes associated with the gain from that sale;  
20 \$13,126,730.95 was placed in the Palantir Administrative Reserve; and \$732,021.14 (less the \$30  
21 wire fee) was wired to the clerk's office of the U.S. District Court for the Northern District of  
22 New York on account of Eliv's claim.

23 After the March 1 sales, 2,975,168 shares remained for distribution to claimants in 239  
24 separate transfers. The Receiver completed most of those transfers, which required extensive  
25 paperwork including a wet-signed transfer form for each individual transfer, within the first week.  
26 Some of the transfers, especially those to overseas or retirement accounts, required special  
27 handling and were more time consuming as a result. By the end of the First Quarter, the Receiver  
28 had completed 234 transfers out of the 239, for a total of 2,952,878 shares. The five remaining

1 transfers, for a total of 22,290 shares, involve three financial institutions for which additional  
2 special handling has delayed the transfers. The Receiver is optimistic the transfers will be  
3 completed by the end of April 2021, and is working diligently to complete the distribution.

4 The Receiver and her team have also spent substantial time fielding questions from the  
5 many claimants in this action, and have been working diligently to provide them with  
6 information. The Receiver will continue to post information on  
7 [www.diamondmccarthy.com/saddleriverreceiver](http://www.diamondmccarthy.com/saddleriverreceiver), and she has updated the Frequently Asked  
8 Questions on the website to try to answer many of the common questions being posed to the  
9 Receiver and her team regarding the Plan implementation. The Receiver has also posted the final  
10 distribution schedule for Palantir under the “Claims” section of the website.

#### 11 **VII. CASH RESERVES AND ESTIMATED TAX PAYMENT**

12 The Plan Fund has received the vast majority of its funding from the sale of the eight  
13 Publicly Traded Securities and the sale of the unrestricted Palantir stock, as set forth above.  
14 Those sales have resulted in over \$12,320,901 for the Plan Fund, which continues to earn interest,  
15 and does not include reserves in the Tax Holding Account to satisfy the tax obligations of the  
16 estate as a qualified settlement fund. The Receiver distributed 80% of the Class 3 claims, or  
17 \$7,721,752.95, to claimants pursuant to the Court’s order dated November 9, 2020 [Doc. 631].  
18 As of March 31, 2021, the estate had just over \$4,500,000 in the Plan Fund. The Receiver  
19 believes that those reserves are sufficient to cushion against any potential increased tax liability  
20 and is hopeful that there will be sufficient funds to pay all Class 1 and Class 3 claims in full.

21 As a result of the Palantir sales and distributions, there is over \$32,000,000 currently in  
22 the Tax Holding Account. The vast majority of those funds will be required. The Receiver is  
23 working with her accountants to estimate the taxes that will be due as a result of the distribution  
24 process and the stock price of Palantir throughout that process. The Receiver expects to make a  
25 substantial payment to the Internal Revenue Service and to the California Franchise Tax Board in  
26 the Second Quarter of 2021.

#### 27 **VIII. AIRBNB IPO**

28 On December 10, 2020, Airbnb became a Successful Investment when it underwent an

1 initial public offering. However, the estate's interest in Airbnb is via a forward contract, which  
2 means that the shares will not become available to be transferred by the seller until approximately  
3 six months after the IPO. The Receiver has been in touch with the seller regarding the  
4 requirement to deliver the Airbnb shares. Once in possession of the shares, the Receiver will  
5 move this Court for authority to sell sufficient shares for the Plan Fund and to make an initial  
6 distribution to Airbnb investors.

7 **IX. FINANCIAL REPORTING**

8 The Receiver has paid professional fees and costs during this reporting period and has sold  
9 securities which have generated substantial sales proceeds. In order to ensure that the funds of the  
10 estate are fully insured, the Receiver maintained accounts with East West Bank for the Plan Fund  
11 and Tax Holding account, both of which are associated with a cash sweep account so that the  
12 funds are fully insured. The Receiver has also established an account and associated cash sweep  
13 account to hold the Palantir Administrative Reserve, which currently contains over \$13,000,000,  
14 and for the MongoDB Administrative Reserve as a result of the Sabrin settlement, which  
15 currently contains about \$250,000. That Reserve will remain available to the estate to satisfy any  
16 outstanding tax obligations, and if it is not needed and barring any necessary Equitable  
17 Adjustment pursuant to the Plan, the Receiver intends to distribute it to Class 4J Palantir  
18 claimants at the close of the receivership in late 2023 or 2024, pursuant to further Court order. A  
19 detailed listing of each financial transactions during the first quarter of 2021 is attached hereto as  
20 Exhibit "1."

21  
22 DATED: April 19, 2021

By: /s/ Kathy Bazoian Phelps  
Kathy Bazoian Phelps  
Successor Receiver

# EXHIBIT 1

**Receivership Estate of SRA Management Associates, LLC et al  
1st Quarter 2021 - Cash Receipts and Disbursements**

**Checking #0063**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2021	Opening Balance			<b>\$6,174.82</b>
3/31/2021	Ending Balance			<b>\$6,174.82</b>

**Brokerage #2849 (Brokerage with Stocks and Mutual Fund)**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2021	Opening Balance (Cash Sweep Only)			<b>\$0.91</b>
3/1/2021	Sale of Palantir Stock (350,822 shares - THA)	\$8,769,158.25		\$8,769,159.16
3/1/2021	Sale of Palantir Stock (350,821 shares - THA)	\$8,688,168.08		\$17,457,327.24
3/1/2021	Sale of Palantir Stock (398,354 shares - PAR)	\$9,937,473.86		\$27,394,801.10
3/1/2021	Sale of Palantir Stock (317,649 shares - PAR)	\$7,847,380.43		\$35,242,181.53
3/1/2021	Sale of Palantir Stock (29,618 shares - ELIV)	\$732,021.14		\$35,974,202.67
3/4/2021	Sale of Palantir Stock (350,822 shares - THA)	\$8,800,763.37		\$44,774,966.04
3/9/2021	Transfer to EWB (THA and PAR)		\$44,042,943.99	\$732,022.05
3/9/2021	Wire to ELIV in lieu of distribution		\$731,991.14	\$30.91
3/9/2021	Wire fee for EWB Transfer		\$30.00	\$0.91
3/9/2021	Wire fee for ELIV Transfer		\$30.00	<b>(\$29.09)</b>
3/31/2021	Interest	\$73.81		\$44.72
3/31/2021	Ending Balance (Cash Sweep Only)			<b>\$44.72</b>

**Brokerage #7306 (Anna Bivona funds)**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2021	Opening Balance			<b>\$502,433.34</b>
1/29/2021	dividend reinvested	\$4.27		\$502,437.61
2/26/2021	dividend reinvested	\$3.86		\$502,441.47
3/31/2021	dividend reinvested	\$4.27		\$502,445.74
3/31/2021	Ending Balance			<b>\$502,445.74</b>

**East West #0704 (Tax Holding Account)**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2021	Opening Balance			<b>\$250,000.00</b>
1/4/2021	transfer in from ICS	\$25.00		\$250,025.00
1/4/2021	maintenance fee		\$25.00	\$250,000.00
2/3/2021	transfer in from ICS	\$25.00		\$250,025.00
2/3/2021	maintenance fee		\$25.00	\$250,000.00
3/3/2021	transfer in from ICS	\$25.00		\$250,025.00
3/3/2021	maintenance fee		\$25.00	\$250,000.00
3/9/2021	transfer from Plan Fund (Palantir)	\$44,042,943.99		\$44,292,943.99
3/9/2021	transfer to ICS (Palantir THA)		\$30,916,213.04	\$13,376,730.95
3/9/2021	transfer to ICS (Palantir Reserve)		\$13,126,730.95	\$250,000.00
3/31/2021	Ending Balance			<b>\$250,000.00</b>

**East West #0697 (Plan Fund)**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2021	Opening Balance			<b>\$250,000.00</b>
1/4/2021	transfer in from ICS	\$25.00		\$250,025.00
1/4/2021	maintenance fee		\$25.00	\$250,000.00
1/28/2021	transfer in from ICS	\$56,000.00		\$306,000.00
1/28/2021	Class 3 distribution (check 1005)		\$56,000.00	\$250,000.00
2/3/2021	transfer in from ICS	\$25.00		\$250,025.00

2/3/2021	maintenance fee		\$25.00	\$250,000.00
2/22/2021	transfer in from ICS	\$73,320.63		\$323,320.63
2/22/2021	Receiver Phelps Fees (Check 1027)		\$26,057.20	\$297,263.43
2/22/2021	Diamond McCarthy Fees (Check 1028)		\$43,599.20	\$253,664.23
2/22/2021	Diamond McCarthy Costs (Check 1029)		\$9.60	\$253,654.63
2/22/2021	Miller Kaplan Fees (Check 1030)		\$3,555.60	\$250,099.03
2/22/2021	Miller Kaplan Costs (Check 1031)		\$99.03	\$250,000.00
3/3/2021	transfer in from ICS	\$25.00		\$250,025.00
3/3/2021	maintenance fee		\$25.00	\$250,000.00
3/31/2021	Ending Balance			<b>\$250,000.00</b>

**East West #1264 (MongoDB Admin Reserve Account)**

Date	Notes	Deposits	Withdrawals	Balance
3/12/2021	Opening Balance			<b>\$0.00</b>
3/17/2021	Transfer from Ben Sabrin (Settlement)	\$250,000.00		\$250,000.00
3/17/2021	Wire Transfer Fee		\$10.00	\$249,990.00
3/18/2021	Rev Fee	\$10.00		\$250,000.00
3/31/2021	Ending Balance			<b>\$250,000.00</b>

**East West #1257 (Palantir Admin Reserve Account)**

Date	Notes	Deposits	Withdrawals	Balance
3/1/2021	Opening Balance			<b>\$0.00</b>
3/9/2021	Transfer from EWB THA	\$13,126,730.95		\$13,126,730.95
3/10/2021	transfer to ICS		\$12,876,730.95	\$250,000.00
3/31/2021	Ending Balance			<b>\$250,000.00</b>

**East West #1070 (ICS Cash Sweep for Tax Holding Account)**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2021	Opening balance			<b>\$1,142,009.38</b>
1/5/2021	transfer to Plan Fund checking for fee		\$25.00	\$1,141,984.38
1/29/2021	interest	\$96.95		\$1,142,081.33
2/4/2021	transfer to Tax Holding checking for fee		\$25.00	\$1,142,056.33
2/26/2021	interest	\$79.75		\$1,142,136.08
3/4/2021	transfer to Tax Holding checking for fee		\$25.00	\$1,142,111.08
3/10/2021	Transfer from checking (Palantir sale)	\$30,916,213.04		\$32,058,324.12
3/31/2021	interest	\$979.55		\$32,059,303.67
3/31/2021	Ending balance			<b>\$32,059,303.67</b>

**East West #1062 (ICS Cash Sweep for Plan Fund)**

Date	Notes	Deposits	Withdrawals	Balance
1/1/2021	Opening Balance			<b>\$4,394,238.75</b>
1/5/2021	transfer to Plan Fund checking for fee		\$25.00	\$4,394,213.75
1/29/2021	transfer to checking for Class 3 dist		\$56,000.00	\$4,338,213.75
1/29/2021	interest	\$372.66		\$4,338,586.41
2/4/2021	transfer to Plan Fund checking for fee		\$25.00	\$4,338,561.41
2/23/2021	transfer to Plan Fund checking for professional fees		\$73,320.63	\$4,265,240.78
2/26/2021	interest	\$302.35		\$4,265,543.13
3/4/2021	transfer to Plan Fund checking for fee		\$25.00	\$4,265,518.13
3/31/2021	interest	\$180.98		\$4,265,699.11
3/31/2021	Ending Balance			<b>\$4,265,699.11</b>

**East West #1120 (ICS Cash Sweep for Palantir Admin Reserve)**

Date	Notes	Deposits	Withdrawals	Balance
3/1/2021	Opening balance			<b>\$0.00</b>
3/11/2021	Transfer from Palantir AR Checking	\$12,876,730.95		\$12,876,730.95

3/31/2021 interest	\$370.10	\$12,877,101.05
3/31/2021 Ending balance		<b>\$12,877,101.05</b>

**Cash Position of Receivership Estate of SRA Management Associates, LLC et al  
As of March 31, 2021**

**Cash**

WF Checking		\$6,174.82
WF Brokerage		\$44.72
Anna Bivona Funds		\$502,445.74
Plan Fund checking		\$250,000.00
Tax Holding checking		\$250,000.00
Palantir Admin Reserve checking		\$250,000.00
Mongo Admin Reserve checking		\$250,000.00
Plan Fund ICS		\$4,265,699.11
Tax Holding ICS		\$32,059,303.67
Palantir Admin Reserve ICS		\$12,877,101.05
	Subtotal	<b>\$50,710,769.11</b>

**Holdbacks (incl thru 4Q 2020)**

Sherwood Partners, Former Receiver		\$144,627.50
Kathy Bazoian Phelps, Receiver		\$96,583.27
	Subtotal	<b>\$241,210.77</b>

**Accrued Fees for 1st Qtr 2021**

Kathy Bazoian Phelps, Receiver		\$57,434.00
Costs		\$222.18
Diamond McCarthy		\$84,391.00
Costs		\$39.59
Miller Kaplan		\$6,720.60
Costs		\$50.00
Schinner & Shain		\$828.00
		<b>\$149,685.37</b>