

1 KATHY BAZOIAN PHELPS (State Bar No. 155564)
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3 DIAMOND MCCARTHY LLP
4 333 S. Hope St. 4050
5 Los Angeles, California 90071
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 DAVID CASTLEMAN
IN SUPPORT NINTH 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
JANUARY 1, 2021 THROUGH MARCH 31,
2021**

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

1 I, David Castleman, declare:

2 1. I am an attorney duly licensed to practice in the State of California and a senior
3 counsel at the firm of Diamond McCarthy LLP (“Diamond McCarthy” or “Firm”), counsel of
4 record for the Receiver Kathy Bazoian Phelps in this case. I have personal knowledge of the
5 matters set forth below and if called as a witness, I would and could testify competently to the
6 matters stated herein.

7 2. This declaration is made in support of the Ninth Interim Administrative Motion for an
8 Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for the Successor
9 Receiver, Diamond McCarthy LLP, Miller Kaplan Arase LLP, and Schinner & Shain LLP from
10 January 1, 2021 Through March 31, 2021 (“Motion”).

11 3. On March 20, 2019, the Court entered an order authorizing the Receiver to employ
12 Diamond McCarthy as the Receiver’s general counsel retroactively to February 1, 2019 (“DM
13 Employment Order”). I am one of the attorneys now principally responsible for representing the
14 Receiver. I directly supervise the professionals and staff of Diamond McCarthy with respect to this
15 representation.

16 4. In recognition of the efficiencies and benefits to the estate, Diamond McCarthy has
17 divided its time among different billing categories. For the period of January 1, 2021 through
18 March 31, 2021 (“Motion Period”), Diamond McCarthy performed services between the following
19 three billing categories:

- 20 2622-00011 – Case Administration
- 21 2622-00013 – Plan Implementation
- 22 2622-00015 – Asset Analysis and Recovery

23 In the interests of the estate and pursuant to the DM Employment Order, I have capped my hourly
24 rate at \$425, as have my colleagues Justin Strother and Stacey Pratt. The hourly rates of paralegals
25 have also been discounted.

26 5. Expenses are billed under 2622-00014. Attached hereto as Exhibit “4” are true and
27 correct copies of the billing statements itemizing the legal services provided and the costs incurred
28 in this case.

1 2622-00011 – Case Administration

2 6. Attached as Exhibit “4-1” hereto are true and correct copies of billing statements
3 itemizing services provided by Diamond McCarthy during the Motion Period in connection with
4 the administration of the case. Diamond McCarthy performed 13.80 hours for total fees of
5 \$5,865.00.

6 7. Diamond McCarthy assisted the Receiver in preparing a status report for the Fourth
7 Quarter 2020, along with the accompanying cash disbursement schedules and SFAR report. That
8 report was filed with the Court on February 17, 2021 (Dkt. No. 637). The Firm also assisted the
9 Receiver in preparing a status report for the First Quarter 2021, and accompanying schedules,
10 which will be finalized in the next quarterly billing period.

11 2622-00013 – Plan Implementation

12 8. Attached as Exhibit “4-2” hereto are true and correct copies of billing statements
13 itemizing services provided by Diamond McCarthy during the Motion Period in connection with
14 implementing the Receiver’s Plan of Distribution (“Plan”) approved by the Court on May 25, 2020
15 (Dkt. No. 613). Diamond McCarthy performed 176.70 hours for total fees of \$75,097.50.¹

16 9. Subsequent to Court approval of the Plan, the Firm studied the distribution schedules
17 and the Plan, and worked with the Receiver on options and strategy for implementing the Plan,
18 including the distribution of Publicly Traded Securities (Dkt. No. 619). Diamond McCarthy
19 assisted the Receiver in drafting the motion for the distribution of Palantir shares and for a
20 modification of the Plan to convert the administrative stock reserve to cash, including the
21 associated analysis for how to do that (Dkt. No. 638). After a brief hearing on February 25, 2021,
22 the Court approved the motion (Dkt. No. 642).

23 10. During the Motion Period, the Firm continued to assist the Receiver in processing the
24 Palantir distribution, which required both detailed analysis of how many shares to sell for the Tax
25

26 _____
27 ¹ Due to administrative error, Diamond McCarthy was inadvertently paid \$39.50 more than the
28 prior court orders on fees instructed. We regret the error, and the proposed order discounts the
current requested payment to Diamond McCarthy by \$39.50.

1 Holding Account and Palantir Administrative Reserve, and individual wet-signed forms for each of
2 239 transfers, plus a special accommodation for one claimant that required cash proceeds be wired
3 to a court-supervised restitution fund. Diamond McCarthy analyzed the sale of securities and
4 researched security prices, prepared necessary forms and documents, and created reports to track
5 and reconcile distributions. The Firm communicated extensively with Wells Fargo Bank to
6 supervise and prepare the distributions and streamline the processes involved. The Firm also
7 validated the stock sale data from Wells Fargo.

8 11. Diamond McCarthy also received calls and emails from dozens of claimants regarding
9 distributions and numerous logistical issues arising therefrom, conducted analysis to provide
10 information to claimants, and drafted frequently asked questions to post on the website and more
11 efficiently provide information to claimants.

12 12. Diamond McCarthy participated in discussions with the Receiver, her securities
13 counsel, and the Investor Advisory Committee regarding the Palantir distributions and the
14 securities that have yet to experience a liquidity event. The Firm assisted the Receiver in
15 formulating plans for the future of the receivership, including options for how to close the
16 receivership as expeditiously as possible in order to ensure that claimants receive as much value as
17 possible within a reasonable time frame.

18 2622-00015 – Asset Analysis and Recovery

19 13. Attached as Exhibit “4-3” hereto are true and correct copies of billing statements
20 itemizing services provided by Diamond McCarthy in connection with analyzing the estate’s assets
21 and recovering those assets during the Motion Period. Diamond McCarthy performed 9.50 hours
22 for total fees of \$3,968.50.

23 14. Prior to the Motion Period, Diamond McCarthy filed a complaint against Ben Sabrin
24 for return of the 6,250 shares of MongoDB or the value thereof that he owes to the estate. During
25 the Motion Period, Diamond McCarthy performed a number of tasks with respect to the lawsuit
26 against Mr. Sabrin, including but not limited to preparing discovery requests, exchanging initial
27 disclosures, preparing a stipulated protective order, obtaining documents via a subpoena, and
28 analyzing documents produced.

1 15. The Firm concluded the settlement discussions with Mr. Sabrin, participating the
2 drafting of the settlement agreement and the filing of the motion for approval (Dkt. No. 644). This
3 Court granted that motion on March 24, 2021 (Dkt. No. 646).

4 2622-00014 – Expenses

5 16. Attached as Exhibit “4-4” hereto is a billing statement itemizing costs incurred by
6 Diamond McCarthy in connection with the services rendered to the Receiver. The costs incurred
7 during the Motion Period total \$39.59.

8 * * *

9 17. To the best of my knowledge, information and belief formed after reasonable inquiry,
10 all the fees and expenses requested in the attached billing statements are true and correct and
11 complies with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S.
12 Securities and Exchange Commission.

13 18. The fees that Diamond McCarthy has charged are reasonable, necessary, and
14 commensurate with the skill and experience required for the activity performed. Diamond
15 McCarthy’s services and time expenditures are reasonable in light of the labor required for the
16 matters for which Diamond McCarthy was retained and the balancing that must be performed to
17 efficiently and effectively represent the Receiver. Diamond McCarthy respectfully submits that it
18 has not expended time unnecessarily and that it has rendered efficient and effective services.

19 19. Diamond McCarthy has not included in the amount for which reimbursement of costs
20 is sought, amortization of the cost of any equipment, investment or capital outlay.

21
22 I declare under penalty of perjury that the foregoing is true and correct. Executed on this
23 19th day of April 2021 at New York, New York.

24
25 /s/ David A. Castleman
26 David A. Castleman
27
28

EXHIBIT 4-1



DIAMOND McCARTHY_{LLP}

**150 California St., Suite 2200
San Francisco, CA 94111**

Fed. Tax I.D. #76-0631446

Counsel to K. Phelps, Receiver re: SEC v. Saddle River
Diamond McCarthy LLP
1999 Avenue of The Stars
Suite 100
Los Angeles, CA 90067

Invoice 36044
April 8, 2021

ID: 2622-00011 - KBP

Re: Case Administration

For Services Rendered Through 3/31/2021

Previous Balance		11,727.69
Payments		-11,727.69
Balance Forward		0.00
Current Fees	5,865.00	
Total Current Charges		5,865.00
Total Due		5,865.00

Diamond McCarthy LLP

Counsel to K. Phelps, Receiver re: SEC v. Saddle River
 I.D. 2622-00011 - KBP
 Re: Case Administration

April 8, 2021
 Invoice 36044
 Page 2

Fee Recap

		Hours	Rate/Hour	Amount
David A. Castleman	Senior Counsel	13.80	425.00	5,865.00
Totals		13.80		5,865.00

Fees

Date	Atty	Description	Hours	Rate	Amount
01/14/21	DAC	Analysis of and advice regarding cash disbursement report, related review and communications.	2.50	425.00	1,062.50
01/19/21	DAC	Communications with claimant regarding objections and plan structure.	0.50	425.00	212.50
01/19/21	DAC	Review Palantir distribution percentages and emails with K. Phelps regarding same.	0.20	425.00	85.00
01/20/21	DAC	Communications with claimant regarding objections and plan structure.	0.30	425.00	127.50
01/20/21	DAC	Draft 4th Quarter SFAR and reconcile amounts against account statements.	1.30	425.00	552.50
02/25/21	DAC	Prepare for an attend hearing regarding Palantir distribution.	1.20	425.00	510.00
03/12/21	DAC	Review and comment on Sabrin settlement motion papers.	0.70	425.00	297.50
03/29/21	DAC	Draft 2021 1Q status report and update cash disbursement schedule, related analysis.	4.50	425.00	1,912.50
03/31/21	DAC	Review 2020 tax return and analysis of sale and distribution data, and related emails.	2.60	425.00	1,105.00
Total Fees			13.80		5,865.00

Diamond McCarthy LLP

Counsel to K. Phelps, Receiver re: SEC v. Saddle River
I.D. 2622-00011 - KBP
Re: Case Administration

April 8, 2021
Invoice 36044
Page 3

Total Fees and Disbursements	5,865.00
Total Current Charges	5,865.00

The above amount may not include third party expenses for which we have not yet been billed.

REMITTANCE WITHIN 20 DAYS IS APPRECIATED

EXHIBIT 4-2



DIAMOND McCARTHY_{LLP}

**150 California St., Suite 2200
San Francisco, CA 94111**

Fed. Tax I.D. #76-0631446

Counsel to K. Phelps, Receiver re: SEC v. Saddle River
Diamond McCarthy LLP
1999 Avenue of The Stars
Suite 100
Los Angeles, CA 90067

Invoice 36045
April 9, 2021

ID: 2622-00013 - KBP

Re: Plan Implementation

For Services Rendered Through 3/31/2021

Previous Balance		33,277.50
Payments		-33,277.50
Balance Forward		0.00
Current Fees	75,097.50	
Advanced Deposit Applied	-40.00	
Total Current Charges		75,057.50
Total Due		75,057.50

Diamond McCarthy LLP

Counsel to K. Phelps, Receiver re: SEC v. Saddle River
 I.D. 2622-00013 - KBP
 Re: Plan Implementation

April 9, 2021
 Invoice 36045
 Page 2

Fee Recap				
		Hours	Rate/Hour	Amount
David A. Castleman	Senior Counsel	176.70	425.00	75,097.50
Totals		176.70		75,097.50

Fees					
Date	Atty	Description	Hours	Rate	Amount
01/05/21	DAC	Call with K. Phelps regarding case management and other various open items.	0.50	425.00	212.50
01/08/21	DAC	Analysis and reconciliation of class 3 cash claim payments, public security distributions.	1.80	425.00	765.00
01/11/21	DAC	Draft Fourth Quarter status report and related analysis and communications.	2.70	425.00	1,147.50
01/11/21	DAC	Communication with claimants regarding distribution of securities.	0.20	425.00	85.00
01/14/21	DAC	Emails with claimant regarding distribution of Palantir.	0.20	425.00	85.00
01/25/21	DAC	Email with claimant regarding distribution and taxation questions.	0.30	425.00	127.50
01/26/21	DAC	Emails with claimant regarding distribution and taxation questions.	0.20	425.00	85.00
01/26/21	DAC	Updates to Palantir distribution log.	0.20	425.00	85.00
01/27/21	DAC	Call with claimant regarding distribution questions.	0.10	425.00	42.50
01/28/21	DAC	Analysis of deficiency claims and related emails.	2.80	425.00	1,190.00
01/29/21	DAC	Analysis of return on investment for various successful investments.	1.50	425.00	637.50
01/30/21	DAC	Email with claimant regarding distribution questions.	0.10	425.00	42.50
02/01/21	DAC	Emails with K. Phelps regarding claimant distribution issue and analysis of same.	0.30	425.00	127.50
02/02/21	DAC	Email with claimant regarding distribution questions.	0.20	425.00	85.00
02/02/21	DAC	Call with K. Phelps regarding distribution strategy.	0.30	425.00	127.50
02/04/21	DAC	Calls and emails with claimants regarding distribution questions.	1.10	425.00	467.50
02/04/21	DAC	Analysis of Tax Holding Account Percentage and email summary of same to K. Phelps.	0.90	425.00	382.50
02/05/21	DAC	Revisions to motion for Palantir distribution and supporting papers, and related research.	3.70	425.00	1,572.50
02/06/21	DAC	Emails with claimant regarding distribution questions.	0.20	425.00	85.00
02/08/21	DAC	Emails with claimant regarding distribution questions.	0.60	425.00	255.00
02/08/21	DAC	Begin audit and deficiency analysis of distribution information.	3.00	425.00	1,275.00
02/09/21	DAC	Continue audit and deficiency analysis of distribution information.	1.50	425.00	637.50
02/09/21	DAC	Emails with claimant regarding distribution questions.	1.20	425.00	510.00
02/09/21	DAC	Call with IAC regarding Palantir distribution.	1.00	425.00	425.00
02/10/21	DAC	Call with Tax Counsel regarding Palantir distribution.	0.70	425.00	297.50
02/10/21	DAC	Modeling and analysis of Administrative Reserve and related	1.50	425.00	637.50

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 I.D. 2622-00013 - KBP
 Re: Plan Implementation

April 9, 2021
 Invoice 36045
 Page 3

Date	Atty	Description	Hours	Rate	Amount
		emails.			
02/10/21	DAC	Continue audit and deficiency analysis of distribution information.	6.50	425.00	2,762.50
02/10/21	DAC	Emails with claimants regarding distribution questions.	0.80	425.00	340.00
02/11/21	DAC	Continue audit and deficiency analysis of distribution information.	3.90	425.00	1,657.50
02/11/21	DAC	Call with SEC and K. Phelps regarding Palantir motion.	0.70	425.00	297.50
02/11/21	DAC	Analysis of administrative reserve scenarios and create spreadsheet regarding same.	0.80	425.00	340.00
02/11/21	DAC	Draft motion for Palantir distribution and to modify distribution plan, and supporting papers.	4.20	425.00	1,785.00
02/11/21	DAC	Communications with claimants regarding distribution questions.	1.50	425.00	637.50
02/12/21	DAC	Complete audit and deficiency analysis of distribution information; draft summary of same.	3.60	425.00	1,530.00
02/12/21	DAC	Communications with claimants regarding distribution questions.	2.20	425.00	935.00
02/14/21	DAC	Communications with claimants regarding distribution questions.	0.40	425.00	170.00
02/14/21	DAC	Review Palantir FAQ and email regarding applicability of transfer restrictions.	0.30	425.00	127.50
02/15/21	DAC	Communications with claimants regarding Palantir distribution.	2.60	425.00	1,105.00
02/16/21	DAC	Analysis and modeling of Palantir administrative reserve and related call with K. Phelps.	2.10	425.00	892.50
02/16/21	DAC	Revisions to motion for Palantir distribution, draft new exhibit, and related emails with K. Phelps.	1.80	425.00	765.00
02/16/21	DAC	Calls with IAC, SEC, and Receiver regarding Palantir distribution plan.	1.10	425.00	467.50
02/16/21	DAC	Communications with claimants regarding Palantir distribution.	1.50	425.00	637.50
02/17/21	DAC	Final review and revision of motion for distribution and supporting papers and related emails.	4.20	425.00	1,785.00
02/17/21	DAC	Call with Wells Fargo regarding Palantir distribution.	0.50	425.00	212.50
02/17/21	DAC	Draft new Frequently Asked Questions and cover email for motion for distribution.	1.00	425.00	425.00
02/17/21	DAC	Communications with claimants regarding Palantir distribution.	0.80	425.00	340.00
02/18/21	DAC	Communications with claimants regarding Palantir distribution.	3.30	425.00	1,402.50
02/19/21	DAC	Calls with Wells Fargo and K. Phelps regarding Palantir distribution and related emails.	0.70	425.00	297.50
02/19/21	DAC	Communications with claimants regarding Palantir distribution.	0.90	425.00	382.50
02/22/21	DAC	Communications with claimants and representatives regarding Palantir distribution.	3.10	425.00	1,317.50
02/22/21	DAC	Analysis of distribution list and forms; related preparations for distribution, and related communications.	4.20	425.00	1,785.00
02/22/21	DAC	Prepare and file notice of appearance.	0.30	425.00	127.50
02/23/21	DAC	Communications with claimants and representatives regarding Palantir distribution.	0.30	425.00	127.50
02/23/21	DAC	Analysis and modeling of tax reserves, administrative reserves,	5.00	425.00	2,125.00

Diamond McCarthy LLP

Counsel to K. Phelps, Receiver re: SEC v. Saddle River
 I.D. 2622-00013 - KBP
 Re: Plan Implementation

April 9, 2021
 Invoice 36045
 Page 4

Date	Atty	Description	Hours	Rate	Amount
		and future liabilities by stock.			
02/23/21	DAC	Preparation for distribution of Palantir and related communications.	2.50	425.00	1,062.50
02/24/21	DAC	Prepare for Palantir distribution and related communications.	3.20	425.00	1,360.00
02/25/21	DAC	Prepare for Palantir distribution and related communications.	2.70	425.00	1,147.50
02/26/21	DAC	Preparation for distribution of Palantir and related communications.	4.50	425.00	1,912.50
02/27/21	DAC	Analysis of EAC cost basis effect on distribution model and related communications.	0.80	425.00	340.00
03/01/21	DAC	Communications with Wells Fargo, claimants and representatives regarding Palantir distribution and sale of stock.	2.50	425.00	1,062.50
03/01/21	DAC	Prepare various LOA and LOI forms for distribution and related communications and logging.	5.50	425.00	2,337.50
03/01/21	DAC	Analysis of share price and reserve amounts for sale of Palantir Stock and related communications.	2.10	425.00	892.50
03/01/21	DAC	Finalize schedule of distributions and draft instructions to claimants regarding distribution.	1.50	425.00	637.50
03/02/21	DAC	Communications with Wells Fargo, claimants and representatives regarding Palantir distribution and sale of stock.	4.00	425.00	1,700.00
03/02/21	DAC	Prepare various LOA and LOI forms for distribution and related communications and logging.	5.90	425.00	2,507.50
03/03/21	DAC	Draft revised FAQ regarding distribution percentage and related emails with claimants.	1.50	425.00	637.50
03/03/21	DAC	Analysis of distribution issues related to IRAs and related communications with Wells Fargo.	1.80	425.00	765.00
03/03/21	DAC	Prepare various LOA and LOI forms for distribution and related communications.	1.60	425.00	680.00
03/03/21	DAC	Reconcile various transfer requests and audit of same.	2.20	425.00	935.00
03/03/21	DAC	Communications with K. Phelps and others regarding ComputerShare transfer issue.	0.40	425.00	170.00
03/04/21	DAC	Communications with Wells Fargo, claimants and recipient banks regarding Palantir distribution and sale of stock and revisions to related forms.	4.20	425.00	1,785.00
03/05/21	DAC	Communications with Wells Fargo, claimants and recipient banks regarding Palantir distribution and sale of stock.	3.30	425.00	1,402.50
03/05/21	DAC	Analysis of stock sales and allocation between tax holding account and administrative reserve.	0.70	425.00	297.50
03/05/21	DAC	Review representation letter and EAC documents regarding tax basis.	0.50	425.00	212.50
03/08/21	DAC	Communications with Wells Fargo, claimants and recipient banks regarding Palantir distribution and sale of stock.	0.30	425.00	127.50
03/08/21	DAC	Calls and emails with district court (NDNY), Wells Fargo and others regarding processing of ELIV payment.	0.50	425.00	212.50
03/09/21	DAC	Communications with claimants, recipient banks, and Wells Fargo bankers regarding Palantir distribution and ELIV stock sale.	0.30	425.00	127.50

Diamond McCarthy LLP

Counsel to K. Phelps, Receiver re: SEC v. Saddle River
 I.D. 2622-00013 - KBP
 Re: Plan Implementation

April 9, 2021
 Invoice 36045
 Page 5

Date	Atty	Description	Hours	Rate	Amount
03/09/21	DAC	Draft plan for addressing opening items and disposition of remaining assets; updates to related tax modeling; and related communications.	7.20	425.00	3,060.00
03/10/21	DAC	Communications with claimants and recipient banks regarding Palantir distribution.	0.60	425.00	255.00
03/10/21	DAC	Call with K. Phelps regarding plan for disposition of remaining assets.	1.00	425.00	425.00
03/11/21	DAC	Call with A. Roden (USAO) regarding distribution plan for ELIV and the NDNY restitution fund; and related emails.	0.70	425.00	297.50
03/11/21	DAC	Coordinate with Wells Fargo and claimants regarding distribution issues.	1.80	425.00	765.00
03/11/21	DAC	Reconcile Wells Fargo account activity with distribution chart and model remaining tax reserves.	3.10	425.00	1,317.50
03/11/21	DAC	Emails with F. Koenen and A. Gupta regarding disposition of non-publicly traded securities.	0.40	425.00	170.00
03/12/21	DAC	Update tax reserve modeling with actual loss carry forward numbers.	0.20	425.00	85.00
03/12/21	DAC	Communications with Wells Fargo and claimants regarding Palantir distribution.	1.10	425.00	467.50
03/15/21	DAC	Call with K. Phelps and A. Gupta regarding disposition of non-publicly traded securities.	0.40	425.00	170.00
03/15/21	DAC	Call with M. Winthrop and K. Phelps regarding disposition of non-publicly traded securities.	0.80	425.00	340.00
03/15/21	DAC	Create deficiency chart and associated modeling.	3.80	425.00	1,615.00
03/15/21	DAC	Communications with Wells Fargo and claimants regarding Palantir distribution and class 3 distributions.	0.20	425.00	85.00
03/16/21	DAC	Communications with claimants regarding Palantir distribution and Class 3 distribution issues.	0.40	425.00	170.00
03/17/21	DAC	Communications with Wells Fargo, claimants and recipient banks regarding Palantir distribution.	0.90	425.00	382.50
03/19/21	DAC	Communications with Wells Fargo and claimants regarding Palantir distribution.	0.30	425.00	127.50
03/19/21	DAC	Emails with K. Phelps regarding motion for distribution of publicly traded shares.	0.20	425.00	85.00
03/22/21	DAC	Communications with claimants regarding Palantir distribution.	0.40	425.00	170.00
03/23/21	DAC	Coordinate with Wells Fargo and claimants regarding Palantir distribution issues.	1.80	425.00	765.00
03/23/21	DAC	Review account statements and analysis of outstanding shares and tax accounting issues.	2.50	425.00	1,062.50
03/24/21	DAC	Draft motion to distribute publicly traded securities and associated analysis and modeling of tax reserves.	4.20	425.00	1,785.00
03/24/21	DAC	Call with IAC and K. Phelps regarding distribution of remaining shares and non-public.	0.50	425.00	212.50

Diamond McCarthy LLP

Counsel to K. Phelps, Receiver re: SEC v. Saddle River
I.D. 2622-00013 - KBP
Re: Plan Implementation

April 9, 2021
Invoice 36045
Page 6

Date	Atty	Description	Hours	Rate	Amount
03/24/21	DAC	Coordinate with Wells Fargo and claimants regarding distribution issues.	1.50	425.00	637.50
03/25/21	DAC	Finish draft of motion to distribute publicly traded securities and associated exhibits and documents.	3.60	425.00	1,530.00
03/25/21	DAC	Communications with Wells Fargo and claimants regarding Palantir distribution.	0.70	425.00	297.50
03/26/21	DAC	Communications with Wells Fargo and claimants regarding Palantir distribution and related forms.	0.80	425.00	340.00
Total Fees			176.70		75,097.50

Diamond McCarthy LLP

Counsel to K. Phelps, Receiver re: SEC v. Saddle River
I.D. 2622-00013 - KBP
Re: Plan Implementation

April 9, 2021
Invoice 36045
Page 7

Total Fees and Disbursements	75,097.50
Advanced Deposit Applied	-40.00
Total Current Charges	75,057.50

The above amount may not include third party expenses for which we have not yet been billed.

REMITTANCE WITHIN 20 DAYS IS APPRECIATED

EXHIBIT 4-3



DIAMOND McCARTHY_{LLP}

**150 California St., Suite 2200
San Francisco, CA 94111**

Fed. Tax I.D. #76-0631446

Counsel to K. Phelps, Receiver re: SEC v. Saddle River
Diamond McCarthy LLP
1999 Avenue of The Stars
Suite 100
Los Angeles, CA 90067

Invoice 36047
April 8, 2021

ID: 2622-00015 - KBP

Re: Asset Analysis and Recovery

For Services Rendered Through 3/31/2021

Previous Balance		10,291.80
Payments		-10,291.80
Balance Forward		0.00
Current Fees	3,968.50	
Total Current Charges		3,968.50
Total Due		3,968.50

Diamond McCarthy LLP

Counsel to K. Phelps, Receiver re: SEC v. Saddle River
 I.D. 2622-00015 - KBP
 Re: Asset Analysis and Recovery

April 8, 2021
 Invoice 36047
 Page 2

Fee Recap

		Hours	Rate/Hour	Amount
Stacey L. Pratt	Senior Counsel	1.20	425.00	510.00
Justin Strother	Partner	8.00	425.00	3,400.00
Catherine A. Burrow	Paralegal	0.30	195.00	58.50
Totals		9.50		3,968.50

Fees

Date	Atty	Description	Hours	Rate	Amount
01/04/21	JS	Exchange communications with opposing counsel regarding Defendant's most recent settlement offer and Receiver's counter-demand.	0.40	425.00	170.00
01/08/21	JS	Exchange communications with opposing counsel to confirm settlement.	0.20	425.00	85.00
01/11/21	JS	Review and revise settlement agreement and stipulation of judgment.	0.70	425.00	297.50
01/11/21	SLP	Series of emails regarding settlement proposal, including form of stipulated judgment.	0.20	425.00	85.00
01/11/21	SLP	Series of emails regarding status of settlement proposal.	0.20	425.00	85.00
01/12/21	JS	Review and study California law on liquidated damages in settlement agreements to determine how best to structure settlement agreement with Sabrin (.6); prepare communication to client and C. Sullivan regarding same (.2).	0.80	425.00	340.00
01/12/21	SLP	Series of emails regarding status of settlement and stipulated judgment.	0.20	425.00	85.00
01/13/21	JS	Research Jade Fashion caselaw regarding structuring settlement with a stipulation of judgment and discount to avoid stipulation being viewed as a penalty (1.6); revise settlement agreement to restructure as a discount (1.2).	2.80	425.00	1,190.00
01/13/21	JS	Exchange communications with client regarding settlement structure.	0.40	425.00	170.00
01/18/21	JS	Telephone conference with Sabrin's counsel regarding structure of settlement and required language.	0.20	425.00	85.00
01/21/21	JS	Prepare communication to Sabrin's counsel with draft of settlement agreement and caselaw.	0.30	425.00	127.50
02/18/21	JS	Exchange communications with opposing counsel and telephone conference with counsel regarding finalizing settlement agreement.	0.30	425.00	127.50
02/26/21	JS	Receive and review defendant's proposed changes to settlement agreement and exchange communications with client regarding same.	0.50	425.00	212.50
02/26/21	SLP	Review J. Strother email regarding mechanism for approval of settlement with Sabrin.	0.10	425.00	42.50

Diamond McCarthy LLP

Counsel to K. Phelps, Receiver re: SEC v. Saddle River
 I.D. 2622-00015 - KBP
 Re: Asset Analysis and Recovery

April 8, 2021
 Invoice 36047
 Page 3

Date	Atty	Description	Hours	Rate	Amount
03/01/21	SLP	Email correspondence with J. Strother regarding filing administrative motion for approval of the Sabrin settlement.	0.20	425.00	85.00
03/03/21	JS	Receive and review judgment prepared by Defendant's counsel and correspond with client regarding same.	0.30	425.00	127.50
03/04/21	JS	Revise motion to approve settlement.	0.40	425.00	170.00
03/04/21	SLP	Review stipulation and judgment for settlement and provide comments to J. Strother.	0.20	425.00	85.00
03/05/21	JS	Finalize settlement documents and stipulation of judgment and send to opposing counsel.	0.50	425.00	212.50
03/11/21	JS	Exchange communications with client and opposing counsel regarding final signed documents.	0.20	425.00	85.00
03/19/21	SLP	Review email from Court regarding joint status report.	0.10	425.00	42.50
03/26/21	CAB	Finalize and file stipulation and order to stay proceeding.	0.30	195.00	58.50
Total Fees			9.50		3,968.50

Diamond McCarthy LLP

Counsel to K. Phelps, Receiver re: SEC v. Saddle River
I.D. 2622-00015 - KBP
Re: Asset Analysis and Recovery

April 8, 2021
Invoice 36047
Page 4

Total Fees and Disbursements	3,968.50
Total Current Charges	3,968.50

The above amount may not include third party expenses for which we have not yet been billed.

REMITTANCE WITHIN 20 DAYS IS APPRECIATED

EXHIBIT 4-4



DIAMOND McCARTHY_{LLP}

**150 California St., Suite 2200
San Francisco, CA 94111**

Fed. Tax I.D. #76-0631446

Counsel to K. Phelps, Receiver re: SEC v. Saddle River
Diamond McCarthy LLP
1999 Avenue of The Stars
Suite 100
Los Angeles, CA 90067

Invoice 36046
April 8, 2021

ID: 2622-00014 - KBP

Re: Expenses

For Services Rendered Through 3/31/2021

Previous Balance		508.60
Payments		-508.60
Balance Forward		0.00
Current Disbursements	39.59	
Total Current Charges		39.59
Total Due		39.59

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I.D. 2622-00014 - KBP
Re: Expenses

April 8, 2021
Invoice 36046
Page 2

Disbursements

Date	Description	Amount
03/23/21	Delivery Services; to Kathy Phelps, 1999 Avenue of the Stars, Los Angeles, CA	39.59
	03/16/2021/Inv. 7-310-60787; Federal Express	
Total Disbursements		39.59

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I.D. 2622-00014 - KBP
Re: Expenses

April 8, 2021
Invoice 36046
Page 3

Total Fees and Disbursements	39.59
Total Current Charges	39.59

The above amount may not include third party expenses for which we have not yet been billed.

REMITTANCE WITHIN 20 DAYS IS APPRECIATED