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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 GRANTING
MOTION BY RECEIVER KATHY
BAZOIAN PHELPS TO MAKE INTERIM
DISTRIBUTION TO CLASS 3 CLAIMANTS**

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

1 The *Motion for Order to Make an Interim Distribution to Class 3 Claimants* filed by Kathy
2 Bazoian Phelps, the successor receiver (the “Receiver”), has been submitted to the above-
3 referenced Court. The Receiver has represented that she has met and conferred with counsel for the
4 Securities and Exchange Commission (“SEC”), the Investor Advisory Committee, and Progresso
5 Ventures LLC, and none of them oppose the Motion.

6 The Court having reviewed and considered the Motion, and the Declaration of the Receiver,
7 pursuant to Local Civil Rule 7-11,

8 GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

- 9 1. The Motion is granted in its entirety.
- 10 2. The Receiver is authorized make an interim distribution to each of the Class 3
11 Claimants listed in Exhibit 1 to her declaration, in the amount of 80% of the allowed amount of
12 each claim.
- 13 3. Any Class 3 Claimant wishing to receive a distribution by wire transfer must,
14 within 14 days after the date of this Order, provide the Receiver with valid wire instructions.
15 Otherwise, the Receiver shall make distribution by check to each claimant at the claimant’s last
16 known address.
- 17 4. The Receiver may pay any administrative or wire fees or may incur any other
18 reasonable administrative expense necessary to make such distribution.

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21 Dated: _____

Honorable Edward M. Chen
United States District Court