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7 Attorneys for the SRA Funds Investor Group

8 [Additional counsel appear on signature pages]

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

13 SECURITIES AND EXCHANGE  
14 COMMISSION,

15 Plaintiff,

16 vs.

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

19 Defendants, and

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

23 Relief Defendants.  
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Case No: 3:16-cv-01386-EMC

**STIPULATION AND ~~PROPOSED~~  
ORDER (1) MODIFYING BRIEFING  
AND HEARING SCHEDULE ON  
RECEIVER'S MOTION TO EMPLOY  
PROFESSIONALS AND FOR  
INSTRUCTIONS AND (2)  
RESCHEDULING CASE  
MANAGEMENT CONFERENCE**

Date: September 12, 2019  
Time: 10:30 a.m.  
Courtroom: 5  
Judge: Hon. Edward M. Chen

28 **STIPULATION AND ~~PROPOSED~~ ORDER MODIFYING BRIEFING AND HEARING  
SCHEDULE AND RESCHEDULING CASE MANAGEMENT CONFERENCE**

1 Successor Receiver Kathy Bazoian Phelps and counsel for plaintiff Securities and Exchange  
2 Commission (“Commission”) and the SRA Funds Investor Group (“Investor Group”) hereby  
3 submit this Stipulation and [Proposed] Order to (1) modify the briefing and hearing schedule on  
4 Ms. Phelps’s pending motion to employ certain professionals and for instructions (Dkt. No. 516),  
5 and (2) reschedule the next case management conference in this action, currently scheduled for  
6 October 17, 2019.

7 **STIPULATION**

8 On August 15, 2019, Ms. Phelps filed a motion to employ a tax advisor and securities  
9 counsel and for instructions from the Court. *See* Dkt. No. 516. Pursuant to the Court’s August 13,  
10 2019 Order (Dkt. No. 514), any responses are due on August 27, 2019, with a reply on September  
11 3, 2019 and a hearing at 10:30 a.m. on September 12, 2019.

12 Having reviewed the contents of the pending motion, counsel for the Investor Group has  
13 requested additional time to consult with members of the Investor Group and with tax or other  
14 professional advisors before filing a response. Ms. Phelps and the Commission do not object to  
15 extending the briefing schedule and hearing date on the pending motion.

16 The next case management conference in this action is currently scheduled for October 17,  
17 2019 at 10:30 a.m., with a case management conference statement due on October 10, 2019. Ms.  
18 Phelps has advised the Commission and counsel for the Investor Group that she is unavailable for  
19 a case management conference on October 17, 2019. The Commission and counsel for the Investor  
20 Group do not object to rescheduling the case management conference to accommodate Ms. Phelps’  
21 scheduling conflict.

22 Ms. Phelps and counsel for the Commission and the Investor Group have conferred and  
23 agreed, subject to Court approval, to modify the briefing schedule and hearing date on the pending  
24 motion as follows: any responses will be filed by September 20, 2019; any replies will be filed by  
25 October 3, 2019; and a hearing on the motion will be set for 10:30 a.m. on October 10, 2019.

1 The parties to this Stipulation have also agreed that, subject to Court approval, the case  
2 management conference should be rescheduled to October 10, 2019 at 10:30 a.m., with a case  
3 management conference statement filed on October 3, 2019.

4  
5 DATED: August 23, 2019

Jonathan K. Levine

Jonathan K. Levine  
PRITZKER LEVINE LLP  
Attorneys for the SRA Funds Investor Group

John S. Yun

John S. Yun  
Attorneys for Plaintiff Securities and  
Exchange Commission

Kathy Bazoian Phelps

Kathy Bazoian Phelps  
DIAMOND MCCARTHY LLP  
Successor Receiver

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15 **~~PROPOSED~~ ORDER**

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17 The Court hereby accepts the modified briefing and hearing schedule and case management  
18 schedule set forth in the Stipulation above and orders as follows:

- 19 1. Any responses to the Successor Receiver's pending motion (Dkt. No. 516) must be  
20 filed on or before September 20, 2019.
- 21 2. Any replies must be filed on or before October 3, 2019.
- 22 3. A hearing on the motion will held at 10:30 a.m. on October 10, 2019.
- 23 4. The case management conference will be rescheduled from 10:30 a.m. on October  
24 17, 2019 to 10:30 a.m. on October 10, 2019, with a case management conference statement to be  
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filed on October 3, 2019.

SO ORDERED

Dated: August 23, 2019



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Judge Edward M. Chen  
United States District Court