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RAINES FELDMAN LLP
David Castleman (State Bar No. 326812)
dcastleman@raineslaw.com
1800 Avenue of the Stars, 12th Floor
Los Angeles, California 90067
Telephone: (310) 440-4100
Facsimile: (310) 691-1367

Counsel to Receiver Kathy Bazoian Phelps

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

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiffs,

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

**DECLARATION OF JULIA
DAMASCO IN SUPPORT OF
TENTH INTERIM
ADMINISTRATIVE MOTION FOR
AN ORDER PURSUANT TO
LOCAL RULE 7-11 FOR THE
APPROVAL OF FEES AND
EXPENSES FOR THE SUCCESOR
RECEIVER, RAINES FELDMAN
LLP, DIAMOND MCCARTHY
LLP, AND MILLER KAPLAN
ARASE LLP FROM APRIL 1, 2021
THROUGH JUNE 30, 2021**

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

1 I, Julia Damasco, declare:

2 1. I am a partner at Miller Kaplan Arase LLP, tax advisor for Kathy Bazoian
3 Phelps, the Court appointed Receiver (the “Receiver”) in the case of Securities and Exchange
4 Commission v. Bivona et. al. (the “Action”) before the United States District Court for the
5 Northern District of California (the “Court”). I am an attorney at law licensed to practice in
6 all of the courts of the states of California and Washington, the United States District Court
7 for the Northern District of California and the United States Tax Court. I have personal
8 knowledge of the matters set forth below and if called as a witness, I would and could testify
9 competently to the matters stated herein.

10 2. This declaration is made in support of the Tenth Interim Administrative
11 Motion for an Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for
12 the Successor Receiver, Raines Feldman LLP, Diamond McCarthy LLP, and Miller Kaplan
13 Arase LLP from April 1, 2021 through June 30, 2021 (“Motion”).

14 3. A true and correct copy of my firm’s invoice reflecting the detailed time
15 entries for the services we provided from April 1, 2021 through June 30, 2021 (the “Motion
16 Period”), is attached hereto as Exhibit “5.” Miller Kaplan incurred fees in the amount of
17 \$6,227.40 during the Motion Period.

18 4. During the Motion Period, we have assisted the Receiver in analyzing
19 schedules of the distributions of Airbnb shares to be transferred to investors and generated
20 projected tax calculations for shares sold.

21 5. The firm also finalized the 2020 tax returns for Qualified Settlement Fund and
22 has communicated with the Receiver regarding the tax return and the necessary backup
23 documentation and information. In addition, the firm assisted the Receiver in calculating and
24 making the estimated tax payments due by June 30, 2021.

25 6. The fees requested are reasonable, necessary, and commensurate with the skill
26 and experience required for the activity performed. Our services and time expenditures are
27 reasonable in light of the labor required for the matters for which we were retained. Miller
28

1 Kaplan respectfully submits that it has not expended time unnecessarily and that it has
2 rendered efficient and effective services.

3 7. To the best of my knowledge, information and belief formed after reasonable
4 inquiry, all the fees requested in the attached billing statements are true and correct and
5 comply with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S.
6 Securities and Exchange Commission.

7 8. Miller Kaplan has not included in the amount for which reimbursement of
8 costs is sought, amortization of the cost of any equipment, investment or capital outlay.

9

10 I declare under penalty of perjury that the foregoing is true and correct. Executed on
11 this 26th day of July 2021 at Santa Fe, New Mexico.

12

Julia Damasco

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Julia Damasco

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EXHIBIT 5



4123 Lankershim Boulevard
North Hollywood, CA 91602

Kathy Bazoian Phelps

Receivers Account Estate of Saddle River Management (SRA
Receivership)
Raines Feldman, LLP
1800 Avenue of the Stars, 12th Floor
Los Angeles, CA 90067

Invoice: 543186

Client ID: 3012290

Date: 07/15/2021
Due Date: 07/15/2021

For professional services rendered as follows:

<u>DATE</u>	<u>SERVICE</u>	<u>STAFF</u>	<u>HOURS</u>	<u>AMOUNT</u>
General Consulting Services				
04/21/2021	Prepare/Draft/Edit/Finalize Preparation of Change of Address forms for IRS & CA.	JAC	0.30	54.00
05/27/2021	Review Review computations prepared by client re: AirBNB distribution.	JAC	0.60	108.00
06/01/2021	Review Review Form 2220 instructions and respond to client inquiry re: payment of Q2 estimated tax payment.	JAC	0.70	126.00
06/24/2021	Discussions/Meetings Conference call: K. Phelps; D. Castleman	JD	0.50	228.00
		Subtotal		516.00
Qualified Settlement Fund Services				
04/07/2021	Preparation Preparation and filing of the 2020 Qualified Settlement Fund Income Tax Return.	JAC	1.75	315.00
04/10/2021	Final Review	JD	2.00	912.00
04/10/2021	Preparation Preparation and filing of the 2020 Qualified Settlement Fund Income Tax Return.	JAC	1.50	270.00
04/10/2021	Assemble Assemble 2020 US & State Tax Returns	NAN	0.25	16.00
04/10/2021	Delivery Dispatch 2020 QSF Tax Returns	CJQ	0.50	68.00
04/12/2021	Preparation Quarterly estimated tax payments 2021	JGM	0.10	21.60

O. 818.769.2010 / F. 818.769.3100 / FED EIN 95-2036255

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Q1.				
04/19/2021	Intake	ER	0.10	16.80
	EFTPS PIN mailing.			
06/02/2021	Preparation	JAC	3.40	612.00
	Preparation of 2021 tax returns.			
06/03/2021	Preparation	JAC	5.50	990.00
	Preparation of the 2021 Qualified Settlement Fund Income Tax Return.			
06/08/2021	Preparation	JAC	3.10	558.00
	Preparation of 2021 tax returns.			
06/09/2021	Preparation	JAC	1.00	180.00
	Preparation of quarterly estimated tax 2021 Q2.			
06/10/2021	Preparation	JAC	0.90	162.00
	Preparation of quarterly estimated tax 2021 Q2.			
06/10/2021	Review	JD	3.00	1,368.00
06/11/2021	Preparation	JAC	1.00	180.00
	Preparation of quarterly estimated tax 2021 Q2.			
06/11/2021	Assemble	ER	0.25	42.00
	Q2 estimate payment coordination with K. Phelps.			
			Subtotal	5,711.40
			Total for Services	6,227.40
			Invoice Total	\$6,227.40

<u>07/15/2021</u>	<u>06/30/2021</u>	<u>05/31/2021</u>	<u>04/30/2021</u>	<u>03/31/2021+</u>	<u>Total</u>
6,227.40	0.00	0.00	0.00	0.00	\$6,227.40



Schedule of Rates
as of December 1, 2020

STAFF LEVEL	CURRENT RATES PER HOUR	DISCOUNTED RATES PER HOUR
Administrative Staff, SMEs & Project Managers	\$65 – \$210	\$52 – \$168
Accounting Staff	\$120 – \$180	\$96 – \$144
Senior Accounting Staff	\$205 – \$270	\$164 – \$216
Attorney	\$250 – \$350	\$200 – \$280
Partner	\$420 – \$570	\$336 – \$456

Schedule of Rates
as of December 1, 2020

STAFF	CURRENT RATES PER HOUR	DISCOUNTED RATES PER HOUR
Damasco, Jude	\$570	\$456
Damasco, Julia	\$570	\$456
Sanchez, Nicholas	\$420	\$336
Dinuri, Qiva	\$325	\$260
Mandeville, John	\$265	\$212
Corbin, Jessica	\$225	\$180
Ransom, Emily	\$210	\$168
Quinn, Chris	\$170	\$136
Nelson, Nicole	\$80	\$64