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**RAINES FELDMAN LLP**  
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Los Angeles, California 90067  
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*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 FREDERICK  
KOENEN IN SUPPORT OF  
ELEVENTH 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, MILLER KAPLAN ARASE  
LLP, AND SCHINNER & SHAIN  
LLP FROM JULY 1, 2021  
THROUGH SEPTEMBER 30, 2021**

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

1 I, Frederick Koenen, declare:

2 1. I am Of Counsel at Schinner & Shain LLP (“Schinner & Shain” or the  
3 “Firm”), securities counsel for Kathy Bazoian Phelps, the Court appointed Receiver (the  
4 “Receiver”) in the case of Securities and Exchange Commission v. Bivona et. al. (the  
5 “Action”) before the United States District Court for the Northern District of California (the  
6 “Court”). I am an attorney at law licensed to practice in all of the state of California. I have  
7 personal knowledge of the matters set forth below and if called as a witness, I would and  
8 could testify competently to the matters stated herein.

9 2. This declaration is made in support of the Eleventh Interim Administrative  
10 Motion for an Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for  
11 the Successor Receiver, Raines Feldman LLP, Miller Kaplan Arase LLP, and Schinner &  
12 Shain LLP from July 1, 2021 through September 30, 2021 (the “Motion”).

13 3. A true and correct copy of my firm’s invoice reflecting the detailed time  
14 entries for the services we provided from July 1, 2021 through September 30, 2021 (the  
15 “Motion Period”), is attached hereto as Exhibit “6.” Schinner & Shain performed 5.9 hours  
16 of services and incurred fees in the amount of \$3,053.25 during the Motion Period.

17 4. During the Motion Period, the Firm advised the Receiver on the potential  
18 disposition of the pre-IPO securities held by the estate, including research and review and  
19 several communications with the Receiver and her counsel.

20 5. The fees requested are reasonable, necessary, and commensurate with the skill  
21 and experience required for the activity performed. Our services and time expenditures are  
22 reasonable in light of the labor required for the matters for which we were retained. Schinner  
23 & Shain respectfully submits that it has not expended time unnecessarily and that it has  
24 rendered efficient and effective services.

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



# EXHIBIT 6

Schinner & Shain, LLP  
 96 Jessie Street, San Francisco, CA 94105  
 Telephone: (415) 369-9050  
 Fax: (415) 369-9053

October 14, 2021

Kathy Bazoian Phelps, Receiver SRA Litigation  
 Raines Feldman LLP  
 1800 Avenue of the Stars, 12th Floor  
 Los Angeles, CA 90067

File #: 3674-1  
 Inv #: 83014

**RE:** SRA Litigation

DATE	TIMEKEEPER	DESCRIPTION	HOURS	AMOUNT
Aug-10-21	FKK	Review Zocdoc and Lookout FPAs and transfer agreements to evaluate securities and contractual issues for possible sale of interests in shares on secondary market.	1.10	632.50
Aug-11-21	FKK	Telephone conference with D. Castleman concerning strategies for selling shares of ZocDoc, Lookout and other securities in receivership portfolio.	1.50	862.50
Aug-26-21	FKK	Review due diligence packet submitted by D. Castleman; prepare e-mail to D. Castleman discussing recommended additions to due diligence packet.	0.80	460.00
Sep-30-21	FKK	Review Feldman agreement to determine process for transferring shares to permit secondary sale.	0.50	287.50
Oct-03-21	FKK	Review Feldman-Lookout FPA, respond to e-mails from D. Castleman and K. Bazoian-Phelps discussing process of obtaining shares.	1.40	805.00
Oct-04-21	FKK	Respond to e-mails to K. Bazoian-Phelps and D. Castleman regarding procedures for obtaining and selling Lookout shares.	0.60	345.00
Totals Hours and Fees			5.90	\$3,392.50
10% discount on attorney hourly rate				339.25
Total Fees After Discount				\$3,053.25

<b>Current Fees &amp; Disbursements</b>	<b>\$3,053.25</b>
Previous Balance	828.00
Payment Received May 12/21	828.00
<b>TOTAL BALANCE NOW DUE</b>	<b>\$3,053.25</b>

*1.5% late fee automatically applied after 30 days  
Payments can be made at [www.schinner.com](http://www.schinner.com). Call us to switch to Paperless Billing.*

**Billing Rates of Professionals  
FKK: \$517.50 Per Hour**