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**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

~~PROPOSED~~ ORDER
APPROVING 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 The successor receiver in this matter appointed pursuant to the Court’s Revised Order
2 Appointing Receiver (the “Receiver Order”) (Dkt. No. 469), Kathy Bazoian Phelps (the
3 “Receiver”), requests that the Court grant the *Eleventh Interim Administrative Motion for an*
4 *Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for the Successor*
5 *Receiver, Raines Feldman LLP, Miller Kaplan Arase LLP, and Schinner & Shain LLP from*
6 *July 1, 2021 Through September 30, 2021* (“Motion”).

7 The Motion is supported by the Declaration of the Receiver, in which she states that
8 the fees and expenses requested by the Receiver are true and correct, the Motion complies
9 with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S.
10 Securities and Exchange Commission (“Billing Instructions”), and that that the fees charged
11 are reasonable, necessary, and commensurate with the skills and experience required for the
12 activities performed.

13 The Motion is also supported by the Declarations of general counsel for the Receiver
14 David A. Castleman of the firm Raines Feldman LLP (“Raines Feldman”); Julia Damasco of
15 Miller Kaplan Arase LLP (“Miller Kaplan”), tax advisors for the Receiver; and Frederick
16 Koenen of Schinner & Shain LLP (“Schinner & Shain”), securities counsel to the Receiver;
17 and in which they each provide that the respective fees and expenses requested are true and
18 correct, and the fees charged are reasonable, necessary, and commensurate with the skill and
19 experience required.

20 The Receiver has also represented that she has conferred with counsel for the
21 Securities and Exchange Commission, and counsel for the Progresso Ventures LLC, who
22 have each confirmed that they do not oppose the Motion.

23 GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

- 24 1. The Motion is GRANTED;
- 25 2. The Receiver’s fees in the amount of \$29,155.50 for services rendered from
26 July 1, 2021 to September 30, 2021 (the “Motion Period”) are approved. The Receiver is
27 authorized to pay from assets of the receivership estate \$23,324.40 of the fees approved. The
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1 sum of \$5,831.10 of the approved fees shall be held back as the agreed 20% hold back
2 subject to further Court approval.

3 3. Raines Feldman's fees in the amount of \$37,894.65 for services rendered
4 during the Motion Period are approved, and the Receiver is authorized to pay from assets of
5 the receivership estate \$37,894.65 for the fees approved.

6 4. Miller Kaplan's fees in the amount of \$1,332.00 for services rendered during
7 the Motion Period are approved. The Receiver is authorized to pay from the assets of the
8 receivership estate \$1,332.00 for the fees approved.

9 5. Schinner & Shain's fees in the amount of \$3,053.25 for services rendered
10 during the Motion Period are approved. The Receiver is authorized to pay from the assets of
11 the receivership estate \$3,053.25 for the fees approved.

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14 Dated: 11/03/2021



Honorable Edward M. Chen
United States District Court

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