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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 AUTHORIZE
SALE PURUSANT TO 28 U.S.C. § 2004 OF
SHARES OF EVERNOTE
CORPORATION AND TO MODIFY THE
DISTRIBUTION PLAN**

Date: December 9, 2021

Time: 1:30 p.m.

Judge: Edward M. Chen

1 The *Motion for an Order Authorizing the Sale Pursuant to 28 U.S.C. § 2004 of Shares of*
2 *Evernote Corporation and for Modification of the Distribution Plan* filed by Kathy Bazoian Phelps,
3 the successor receiver (the “Receiver”), has been submitted to the above-referenced Court. The
4 Receiver has represented that she has met and conferred with counsel for the Securities and Exchange
5 Commission and the Investor Advisory Committee, neither of whom oppose the Motion, and for
6 Progresso Ventures LLC, who did not express any comment or opposition.

7 The Court having approved shortened notice on the Motion, having reviewed and considered
8 the Motion, the Declaration of the Receiver, and the files and records in this matter, and,

9 FOR GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

- 10 1. The Motion is granted in its entirety.
- 11 2. Notice of the Motion was appropriate.
- 12 3. The Receiver is authorized to sell 96,108 shares of Evernote Corporation (“Evernote”)
13 to Equity Acquisition Company Ltd. (“EAC”) for \$1 per share, as an appropriate private sale or
14 personal property pursuant to 28 U.S.C. § 2004, without the need for the Receiver to comply with
15 the procedures set forth in 28 U.S.C. § 2001.
- 16 4. The Receiver is authorized to approve the transfer 100,000 shares from Clear Sailing
17 Group IV LLC to EAC, which shall also satisfy the estate’s obligation with respect to the delivery of
18 3,892 Evernote shares in its settlement with EAC dated January 6, 2020, approved by this Court on
19 January 15, 2020 [Dkt. No. 550].
- 20 5. The Receiver is authorized to take all necessary actions, and to pay any reasonable
21 transfer fees, including but not limited to the up to \$5,000 in fees and expenses charged by Evernote,
22 and execute any documents, including but not limited to the transfer agreement attached as Exhibit
23 “1” to the Receiver’s declaration, necessary to consummate the transaction contemplated in the
24 Motion, and to hold the proceeds from the sale of Evernote in a separate bank account.
- 25 6. The Plan approved by the Court [Dkt. No. 613] is modified only insofar as to permit
26 the sale of the estate’s shares in Evernote and satisfaction of the estate’s obligations with respect to
27 Evernote in the EAC Settlement, as contemplated in the Motion.

1 7. The distribution of the proceeds from the Evernote sale, and any other pertinent
2 considerations or related issues, shall be the subject of a separate motion by the Receiver, to be made
3 at the appropriate time.
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5 Dated: _____

Honorable Edward M. Chen
United States District Court

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