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RAINES FELDMAN LLP
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Los Angeles, California 90067
Telephone: (310) 440-4100
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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
TWELFTH INTERIM
ADMINISTRATIVE MOTION FOR
AN ORDER PURSUANT TO
LOCAL RULE 7-11 FOR THE
APPROVAL OF FEES AND
EXPENSES FOR THE SUCCESOR
RECEIVER, DIAMOND
MCCARTHY LLP, MILLER
KAPLAN ARASE LLP, AND
SCHINNER & SHAIN LLP FROM
OCTOBER 1, 2021 THROUGH
DECEMBER 31, 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”), securities counsel for
3 Kathy Bazoian Phelps, the Court appointed Receiver (the “Receiver”) in the case of
4 Securities and Exchange Commission v. Bivona et. al. (the “Action”) before the United
5 States District Court for the Northern District of California (the “Court”). I have personal
6 knowledge of the matters set forth below and if called as a witness, I would and could testify
7 competently to the matters stated herein.

8 2. This declaration is made in support of the Twelfth Interim Administrative
9 Motion for an Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for
10 the Successor Receiver, Raines Feldman LLP, Miller Kaplan Arase LLP, and Schinner &
11 Shain, LLP from October 1, 2021 through December 31, 2021.

12 3. We were retained to advise the Receiver on the application of federal
13 securities laws to proposed transfers of stock held by entities for which the Court had
14 appointed the Receiver (the “Receivership Entities”). The Receivership Entities had
15 purchased or had acquired rights to purchase shares of various companies (the “Subject
16 Companies”) before these companies had conducted an initial public offering of their stock.
17 In some cases, the Receivership Entity had acquired the stock from a shareholder of the
18 Subject Company. In other cases, the Receivership Entity had entered into forward purchase
19 contracts with the shareholder to buy those shares. Under these forward purchase contracts,
20 the Receivership Entity paid the shareholder the purchase price for the shares at or near the
21 time the contract was executed and the shareholder agreed to deliver the shares to the
22 Receivership Entity after contractual restrictions on the transfer of those shares had expired.

23 4. The following is a summary of the legal services Schinner provided from
24 October 1, 2021 through December 31, 2021 (“Motion Period”).

25 5. Attached hereto as Exhibit “7” are true and correct copies of our detailed time
26 entries reflecting the services we provided during the Motion Period. Schinner performed
27 3.30 hours for services in the amount of \$1,897.50. In the interests of the estate, the
28

1 attorneys at Schinner have reduced their hourly rates by 10% and therefore, Schinner seeks
2 compensation in the amount of \$1,707.75.

3 6. During the Motion Period, we advised and assisted the Receiver with the sale
4 of the estate's position in Evernote Corporation ("Evernote"), including drafting an opinion
5 of counsel with respect to that transfer.

6 7. The fees requested are reasonable, necessary, and commensurate with the skill
7 and experience required for the activity performed. Our services and time expenditures are
8 reasonable in light of the labor required for the matters for which we were retained. Schinner
9 respectfully submits that it has not expended time unnecessarily and that it has rendered
10 efficient and effective services.

11 8. To the best of my knowledge, information and belief formed after reasonable
12 inquiry, all the fees requested in the attached billing statements are true and correct and
13 complies with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S.
14 Securities and Exchange Commission.

15
16 I declare under penalty of perjury that the foregoing is true and correct. Executed on
17 this 18th day of January 2022 at San Francisco, California.

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20 Frederick Koenen

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EXHIBIT 7

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

January 5, 2022

Kathy Bazoian Phelps, Receiver SRA Litigation

Raines Feldman LLP
 1800 Avenue of the Stars, 12th Floor
 Los Angeles, CA 90067

File #: 3674-1
 Inv #: 84631

RE: SRA Litigation

DATE	TIMEKEEPER	DESCRIPTION	HOURS	AMOUNT
Nov-08-21	FKK	Review Evernote stock transfer policy; prepare e-mail to K. Bazoian-Phelps discussing legal opinion for transfer of shares and other issues raised by Evernote transfer policy.	0.60	345.00
Nov-18-21	FKK	Prepare draft opinion of counsel for Evernote share transfer; review stock transfer agreement and prepare comments to document; draft e-mails to K. Bazoian Phelps and D. Castleman transmitting documents.	2.40	1,380.00
Nov-19-21	FKK	Finalize opinion of counsel to Evernote; send revised opinion to D. Castleman.	0.30	172.50
Totals Hours and Fees			3.30	\$1,897.50
10% discount on attorney hourly rate.				189.75
Total Fees After Discount				\$1,707.75

Current Fees & Disbursements	\$1,707.75
Previous Balance	3,053.25
Payment Received Dec 03/21	3,053.25
TOTAL BALANCE NOW DUE	\$1,707.75

*1.5% late fee automatically applied after 30 days
 Payments can be made at www.schinner.com. Call us to switch to Paperless Billing.*

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