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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 THIRTEENTH
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, AND MILLER
KAPLAN ARASE LLP FROM
JANUARY 1, 2022 THROUGH
MARCH 31, 2022

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 *Thirteenth 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, and Miller Kaplan Arase LLP from January 1, 2022 Through*
6 *March 31, 2022* (“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”); and Julia
15 Damasco of Miller Kaplan Arase LLP (“Miller Kaplan”), tax advisors for the Receiver; and
16 in which they each provide that the respective fees and expenses requested are true and
17 correct, and the fees charged are reasonable, necessary, and commensurate with the skill and
18 experience required.

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

22 GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

- 23 1. The Motion is GRANTED;
- 24 2. The Receiver’s fees in the amount of \$6,789.00 for services rendered from
25 January 1, 2022 to March 31, 2022 (the “Motion Period”) are approved. The Receiver is
26 authorized to pay from assets of the receivership estate \$5,431.20 of the fees approved. The
27 sum of \$1,357.80 of the approved fees shall be held back as the agreed 20% hold back
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1 subject to further Court approval.

2 3. Raines Feldman's fees in the amount of \$15,345.00 for services rendered and
3 \$48.40 for costs incurred during the Motion Period are approved, and the Receiver is
4 authorized to pay from assets of the receivership estate \$15,345.00 for the fees approved and
5 \$48.40 for costs incurred.

6 4. Miller Kaplan's fees in the amount of \$2,264.00 for services rendered and
7 \$50.00 for costs incurred during the Motion Period are approved. The Receiver is authorized
8 to pay from the assets of the receivership estate \$2,264.00 for the fees approved and \$50.00
9 for costs incurred.

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Dated: May 16, 2022



Honorable Edward M. Chen
United States District Court