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RAINES FELDMAN LLP
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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 KATHY
BAZOIAN PHELPS IN SUPPORT OF
FIFTEENTH INTERIM
ADMINISTRATIVE MOTION FOR
AN ORDER PURSUANT TO LOCAL
RULE 7-11 FOR THE APPROVAL
OF FEES AND EXPENSES FOR THE
SUCCESSOR RECEIVER, RAINES
FELDMAN LLP, AND MILLER
KAPLAN ARASE LLP FROM JULY
1, 2022 THROUGH SEPTEMBER 30,
2022**

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

1 I, Kathy Bazoian Phelps, declare:

2 1. Pursuant to this Court’s Revised Order Appointing Receiver, entered on
3 February 28, 2019, I was appointed as the successor receiver (“Receiver”) in this case. I am
4 also an attorney duly licensed to practice in the State of California and am partner at the firm
5 of Raines Feldman LLP (“Raines Feldman”). I have personal knowledge of the matters set
6 forth below and if called as a witness, I would and could testify competently to the matters
7 stated herein.

8 2. This declaration is made in support of the Fifteenth 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, and Miller Kaplan Arase LLP from July 1, 2022
11 through September 30, 2022 (“Motion”).

12 3. Attached hereto as Exhibit “1” is a financial summary of the receivership estate
13 for the third quarter 2022, as of September 30, 2022. The financial summary sets forth the cash
14 on hand in the estate. The summary also includes the known accrued but unpaid administration
15 expenses through September 30, 2022, and the net unencumbered cash of the estate after
16 deducting the known incurred expenses, including the fees and costs subject to this Motion and
17 including holdbacks.

18 4. Attached hereto as Exhibit “2” is the Standardized Fund Accounting Report for
19 the third quarter 2022, prepared on the form requested by the SEC to reflect the cash activity in
20 the case during this period.

21 5. Attached hereto as Exhibit “3” is a list of prior fee applications I have made to
22 this Court, all of which have been approved.

23 6. Pursuant to my proposal for my appointment, and in recognition of the
24 efficiencies and benefits to the estate in my role as Receiver that I can also address legal issues
25 arising in the estate, I have divided my time between various billing categories. For the period
26 of July 1, 2022 through September 30, 2022 (the “Motion Period”), I performed services
27 between the following two billing categories:
28

1 B110 – Case Administration

2 B120 – Asset Analysis and Recovery

3 7. In the interests of the estate and pursuant to the Employment Order, I have
4 discounted my hourly rate to \$465.00 from my standard hourly rate \$675.00, thereby
5 generating savings to the estate. Attached hereto as Exhibit “4” are true and correct copies of
6 the billing statements itemizing the legal services provided and the costs incurred by me in this
7 case during the Motion Period.

8 B110 - Case Administration

9 8. As set forth in Exhibit “4,” during the Motion Period, with respect to Category
10 B110, I performed 16.60 hours of services for total fees of \$7,719.00 in administering the
11 estate.

12 9. During the Motion Period, I have continued to take actions to manage the
13 administration of the case, including issues dealing with financial reporting and banking. I
14 review the statements for the multiple accounts in this case on a monthly basis and monitor the
15 financial transactions throughout the month. I manage the funds of the receivership estate and
16 handle banking and the accounts at Wells Fargo Bank and East West Bank.

17 10. I also worked with counsel in preparing the status report for the second quarter
18 of 2022 to apprise the Court of developments in the receivership and my activities in the case
19 and also prepared the affiliated cash disbursement schedules and the Standard Fund
20 Accounting Report for the SEC.

21 11. I have also continued to communicate with the SEC regarding the status of the
22 receivership, distribution issues, and evaluation of deficiency claims.

23 12. I also addressed investor inquiries and communications.

24 B120 – Asset Analysis and Recovery

25 13. As set forth in Exhibit “4,” during the Motion Period, with respect to Category
26 B120, I performed 10.70 hours of services for total fees of \$4,975.50 in the category of asset
27 analysis and recovery.

28

1 14. During the Motion Period, I analyzed the estate's options with respect to the
2 sale or distribution of the remaining pre-IPO securities of ZocDoc, Inc. and Lookout, Inc. and
3 drafted potential motion papers and legal documents to effect the same.

4 15. I also continued to monitor the payment of the Sabrin settlement sum and
5 communicate with counsel regarding this matter.

6 * * *

7 15. I have read the Motion and the billing statements attached to my declaration.
8 To the best of my knowledge, information and belief formed after reasonable inquiry, all the
9 fees and expenses requested in the attached billing statements are true and correct and the
10 Motion complies with the Billing Instructions for Receivers in Civil Actions Commenced by
11 the U.S. Securities and Exchange Commission.

12 16. The fees that I and my staff have charged are reasonable, necessary, and
13 commensurate with the skill and experience required for the activity performed. I respectfully
14 submit that neither I nor my staff has expended time unnecessarily and that I have rendered
15 efficient and effective services.

16 17. In seeking reimbursement of services for which I purchased or contracted for
17 from a third party, I have only requested reimbursement for the amount billed by the third-
18 party vendor and paid to the vendor. I have not made a profit on such reimbursable services. I
19 have not included in the amount for which reimbursement is sought the amortization of the
20 cost of any investment, equipment, or capital outlay.

21 18. The detail relating to the fees of Raines Feldman LLP are set forth in the
22 Declaration of David Castleman filed concurrently herewith. I have reviewed their billing
23 statements and believe that the fees and expenses charged are reasonable and were necessary
24 in this case. To the best of my knowledge, information and belief formed after reasonable
25 inquiry, all the fees and expenses requested in their billing statements are true and correct and
26 the Motion complies with the Billing Instructions for Receivers in Civil Actions Commenced
27 by the U.S. Securities and Exchange Commission.

28

EXHIBIT 1

Receivership Estate of SRA Management Associates, LLC et al
3rd Quarter 2022 - Cash Receipts and Disbursements
Checking #0063

Date	Notes	Deposits	Withdrawals	Balance
7/1/2022	Opening Balance			\$6,176.37
9/30/2022	Ending Balance			\$6,176.37

Brokerage #2849 (Brokerage with Stocks and Mutual Fund)

Date	Notes	Deposits	Withdrawals	Balance
7/1/2022	Opening Balance (Cash Sweep Only)			\$0.00
9/30/2022	Ending Balance (Cash Sweep Only)			\$0.00

Brokerage #7306 (Anne Bivona funds)

Date	Notes	Deposits	Withdrawals	Balance
7/1/2022	Opening Balance			\$534,557.49
7/31/2022	Interest	\$50.09		\$534,607.58
8/31/2022	Interest	\$54.49		\$534,662.07
9/30/2022	Interest	\$52.73		\$534,714.80
9/30/2022	Ending Balance			\$534,714.80

East West #0704 (Tax Holding Account)

Date	Notes	Deposits	Withdrawals	Balance
7/1/2022	Opening Balance			\$250,009.25
7/1/2022	Transfer to insured cash sweep		\$9.25	\$250,000.00
7/18/2022	Deposit from state tax return	\$71,307.43		\$321,307.43
7/18/2022	Deposit from federal tax return	\$234,893.27		\$556,200.70
7/18/2022	Transfer to insured cash sweep		\$71,307.70	\$484,893.00
7/19/2022	Transfer to insured cash sweep		\$234,893.00	\$250,000.00
7/31/2022	Interest	\$9.84		\$250,009.84
8/2/2022	Transfer to insured cash sweep		\$9.84	\$250,000.00
8/31/2022	Interest	\$308.53		\$250,308.53
9/1/2022	Transfer to insured cash sweep		\$308.53	\$250,000.00
9/12/2022	Transfer from insured cash sweep	\$1,500.00		\$251,500.00
9/12/2022	IRS tax payment		\$1,500.00	\$250,000.00
9/16/2022	Transfer from insured cash sweep	\$150.00		\$250,150.00
9/16/2022	Franchise Tax Board payment		\$150.00	\$250,000.00
9/30/2022	Interest	\$321.92		\$250,321.92
9/30/2022	Ending Balance			\$250,321.92

East West #0697 (Plan Fund)

Date	Notes	Deposits	Withdrawals	Balance
7/1/2022	Opening Balance			\$250,009.25
7/1/2022	Transfer to insured cash sweep		\$9.25	\$250,000.00
7/31/2022	Interest	\$9.55		\$250,009.55
8/1/2022	Transfer to insured cash sweep		\$9.55	\$250,000.00
8/25/2022	Transfer from insured cash sweep (professional fees)	\$34,348.70		\$284,348.70
8/25/2022	Payment of Costs to Raines Feldman		\$24.90	\$284,323.80
8/25/2022	Payment of Fees to Miller Kaplan		\$1,918.40	\$282,405.40
8/25/2022	Payment of Fees to K. Phelps (RF)		\$9,746.40	\$272,659.00
8/25/2022	Payment of Fees to Raines Feldman		\$22,659.00	\$250,000.00
8/31/2022	Interest	\$308.53		\$250,308.53
9/1/2022	Transfer to insured cash sweep		\$308.53	\$250,000.00
9/30/2022	Interest	\$321.92		\$250,321.92
9/30/2022	Ending Balance			\$250,321.92

East West #1264 (MongoDB Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
7/1/2022	Opening Balance			\$250,009.25
7/1/2022	Transfer to insured cash sweep		\$9.25	\$250,000.00
7/12/2022	Sabrin Settlement Payment	\$25,000.00		\$275,000.00
7/12/2022	Transfer to insured cash sweep		\$25,000.00	\$250,000.00
7/31/2022	Interest	\$9.55		\$250,009.55
8/1/2022	Transfer to insured cash sweep		\$9.55	\$250,000.00

Receivship Estate of SRA Management Associates, LLC et al
3rd Quarter 2022 - Cash Receipts and Disbursements

8/31/2022	Interest	\$308.53		\$250,308.53
9/1/2022	Transfer to insured cash sweep		\$308.53	\$250,000.00
9/30/2022	Interest	\$321.92		\$250,321.92
9/30/2022	Ending Balance			\$250,321.92

East West #1257 (Palantir Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
7/1/2022	Opening Balance			\$250,009.25
7/1/2022	Transfer to insured cash sweep		\$9.25	\$250,000.00
7/31/2022	Interest	\$9.55		\$250,009.55
8/1/2022	Transfer to insured cash sweep		\$9.55	\$250,000.00
8/31/2022	Interest	\$308.53		\$250,308.53
9/1/2022	Transfer to insured cash sweep		\$308.53	\$250,000.00
9/30/2022	Interest	\$321.92		\$250,321.92
9/30/2022	Ending Balance			\$250,321.92

East West #1432 (Airbnb Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
7/1/2022	Opening Balance			\$118,184.72
7/31/2022	Interest	\$4.52		\$118,189.24
8/31/2022	Interest	\$145.86		\$118,335.10
9/30/2022	Interest	\$152.38		\$118,487.48
9/30/2022	Ending Balance			\$118,487.48

East West #1705 (Evernote Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
7/1/2022	Opening Balance			\$96,118.07
7/31/2022	Interest	\$3.68		\$96,121.75
8/31/2022	Interest	\$118.62		\$96,240.37
9/30/2022	Interest	\$123.93		\$96,364.30
9/30/2022	Ending Balance			\$96,364.30

East West #1070 (ICS Cash Sweep for Tax Holding Account)

Date	Notes	Deposits	Withdrawals	Balance
7/1/2022	Opening Balance			\$4,508,887.75
7/5/2022	Transfer from checking for interest	\$9.25		\$4,508,897.00
7/19/2022	Transfer from checking for state tax return	\$71,307.70		\$4,580,204.70
7/20/2022	Transfer from checking for federal tax return	\$234,893.00		\$4,815,097.70
7/29/2022	Interest	\$3,933.58		\$4,819,031.28
8/2/2022	Transfer from checking for interest	\$9.84		\$4,819,041.12
8/31/2022	Interest	\$5,944.69		\$4,824,985.81
9/2/2022	Transfer from checking for interest	\$308.53		\$4,825,294.34
9/13/2022	Transfer to checking for tax payment		\$1,500.00	\$4,823,794.34
9/19/2022	Transfer to checking for tax board payment		\$150.00	\$4,823,644.34
9/30/2022	Interest	\$6,149.68		\$4,829,794.02
9/30/2022	Ending Balance			\$4,829,794.02

East West #1062 (ICS Cash Sweep for Plan Fund)

Date	Notes	Deposits	Withdrawals	Balance
7/1/2022	Opening Balance			\$4,219,534.94
7/5/2022	Transfer from checking for interest	\$9.25		\$4,219,544.19
7/29/2022	Interest	\$3,585.09		\$4,223,129.28
8/2/2022	Transfer from checking for interest	\$9.55		\$4,223,138.83
8/26/2022	Transfer to checking for professional fees		\$34,348.70	\$4,188,790.13
8/31/2022	Interest	\$5,201.10		\$4,193,991.23
9/2/2022	Transfer from checking for interest	\$308.53		\$4,194,299.76
9/30/2022	Interest	\$5,346.49		\$4,199,646.25
9/30/2022	Ending Balance			\$4,199,646.25

East West #1120 (ICS Cash Sweep for Palantir Admin Reserve)

Date	Notes	Deposits	Withdrawals	Balance
7/1/2022	Opening Balance			\$12,893,941.01

Receivership Estate of SRA Management Associates, LLC et al
3rd Quarter 2022 - Cash Receipts and Disbursements

7/5/2022	Transfer from checking for interest	\$9.25	\$12,893,950.26
7/29/2022	Interest	\$10,955.18	\$12,904,905.44
8/2/2022	Transfer from checking for interest	\$9.55	\$12,904,914.99
8/31/2022	Interest	\$15,919.17	\$12,920,834.16
9/2/2022	Transfer from checking for interest	\$308.53	\$12,921,142.69
9/30/2022	Interest	\$16,470.87	\$12,937,613.56
9/30/2022	Ending Balance		\$12,937,613.56

East West #1161 (ICS Cash Sweep for MongoDB Admin Reserve)

Date	Notes	Deposits	Withdrawals	Balance
7/1/2022	Opening Balance			\$100,808.70
7/5/2022	Transfer from checking for interest	\$9.25		\$100,817.95
7/13/2022	Transfer from checking for settlement payment	\$25,000.00		\$125,817.95
7/29/2022	Interest	\$98.67		\$125,916.62
8/2/2022	Transfer from checking for interest	\$9.55		\$125,926.17
8/31/2022	Interest	\$155.34		\$126,081.51
9/2/2022	Transfer from checking for interest	\$308.53		\$126,390.04
9/30/2022	Interest	\$161.10		\$126,551.14
9/30/2022	Ending Balance			\$126,551.14

Cash Position of Receivership Estate of SRA Management Associates, LLC et al
As of September 30, 2022
Cash

WF Checking	\$6,176.37
WF Brokerage	\$0.00
Anna Bivona Funds	\$534,714.80
Plan Fund checking	\$250,321.92
Tax Holding checking	\$250,321.92
Palantir Admin Reserve checking	\$250,321.92
Mongo Admin Reserve checking	\$250,321.92
Plan Fund ICS	\$4,199,646.25
Tax Holding ICS	\$4,829,794.02
Palantir Admin Reserve ICS	\$12,937,613.56
Mongo Admin Reserve ICS	\$126,551.14
Airbnb Reserve	\$118,487.48
Evernote Reserve	\$96,364.30
Total	\$23,850,635.60

Holdbacks (incl thru 2Q 2022)

Sherwood Partners, Former Receiver	\$144,627.50
Kathy Bazoian Phelps, Receiver (Diamond McCarthy)	\$108,980.07
Kathy Bazoian Phelps, Receiver (Raines Feldman)	\$16,280.30
Total	\$269,887.87

Accrued Fees for 3Q 2022

Kathy Bazoian Phelps, Receiver	\$12,694.50
Costs	\$0.00
Raines Feldman	\$18,463.20
Costs	\$0.00
Miller Kaplan	\$710.40
Costs	\$0.00
Total	\$31,868.10

EXHIBIT 2

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC

Reporting Period 7/1/2022 to 9/30/2022

FUND ACCOUNTING (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 7/1/2022):			\$ 23,478,246.05
	Wells Fargo Bank Checking		\$ 6,176.37	
	Wells Fargo Brokerage (Mutual Fund and Cash Sweep)		\$ 0.00	
	Wells Fargo Bank - Anna Bivona funds		\$ 534,557.49	
	East West Bank -- Plan Fund Checking		\$ 250,009.25	
	East West Bank -- Plan Fund ICS		\$ 4,219,534.94	
	East West Bank -- Palantir Checking		\$ 250,009.25	
	East West Bank -- Palantir ICS		\$ 12,893,941.01	
	East West Bank -- MongoDB Checking		\$ 250,009.25	
	East West Bank -- MongoDB ICS		\$ 100,808.70	
	East West Bank -- AirBnB Checking		\$ 118,184.72	
	East West Bank -- Tax Holding Account Checking		\$ 250,009.25	
	East West Bank -- Tax Holding Account ICS		\$ 4,508,887.75	
	East West Bank - Evernote Reserve		\$ 96,118.07	
	Increases In Fund Balance:			
Line 2	Business Income			
Line 3	Cash and Securities			
Line 4	Interest/Dividend Income			
	Anna Bivona Funds Interest	\$ 157.31		\$ 157.31
	Plan Fund Interest	\$ 14,772.68		\$ 14,772.68
	Tax Holding Account Interest	\$ 16,668.24		\$ 16,668.24
	Palantir Reserve Interest	\$ 43,985.22		\$ 43,985.22
	Mongo Reserve Interest	\$ 1,055.11		\$ 1,055.11
	Airbnb Reserve Interest	\$ 302.76		\$ 302.76
	Evernote Reserve Interest	\$ 246.23		\$ 246.23
Line 5	Business Asset Liquidation			
Line 6	Personal Asset Liquidation			
Line 7	Third-Party Litigation Income (Settlement Payments)	\$ 25,000.00		\$ 25,000.00
Line 8	Miscellaneous - Other			
	State Tax Return	\$ 71,307.70		\$ 71,307.70
	Federal Tax Return	\$ 234,893.00		\$ 234,893.00
	Total Funds Available (Lines 1-8):			\$ 23,886,634.30
	Decreases In Fund Balance:			\$ 35,998.70
Line 9	Disbursements to Investors		\$ -	\$ -
	Wire Fee		\$ -	\$ -
	Bank Fees		\$ -	\$ -
	Fees on sale of stock		\$ -	\$ -
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals		\$ 34,348.70	
Line 10b	Business Asset Expenses			
Line 10c	Personal Asset Expenses			
Line 10d	Investment Expenses			
Line 10e	Third-Party Litigation Expenses			
	1. Attorney Fees			
	2. Litigation Expenses			
	Total Third-Party Litigation Expenses:			
Line 10f	Tax Administrator Fees and Bonds			
Line 10g	Federal and State Tax Payments		\$ 1,650.00	
	Other			
	Total Disbursements for Receivership Operations			\$ 35,998.70
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			N/A
Line 11a	Distribution Plan Development Expenses:			

**Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
 Reporting Period 7/1/2022 to 9/30/2022**

	1. Fees:				
	Fund Administration.....				
	Independent Distribution Consultation (IDC).....				
	Distribution Agent.....				
	Consultants.....				
	Legal Advisors.....				
	Tax Advisors.....				
	2. Administrative Expenses				
	3. Miscellaneous				
	Total Plan Development Expenses				
<i>Line 11b</i>	<i>Distribution Plan Implementation Expenses:</i>				
	1. Fees				
	Fund Administrator.....				
	IDC.....				
	Distribution Agent.....				
	Consultants.....				
	Legal Advisors.....				
	Tax Advisors.....				
	2. Administrative Expenses				
	3. Investor Identification:				
	Notice/Publishing Approved Plan				
	Claimant Identification				
	Claims Processing				
	Web Site Maintenance/Call Center				
	4. Fund Administrator Bond				
	5. Miscellaneous				
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses				
	Total Plan Implementation Expenses				
Line 12	Total Disbursements for Distribution Expenses Paid by the Fund				
	Disbursements to Court/Other:				
<i>Line 12a</i>	<i>Investment Expenses/Court Registry Investment</i>				
	<i>System (CRIS) Fees</i>				
<i>Line 12b</i>	<i>Federal Tax Payments</i>				
	Total Disbursements to Court/Other				
	Total Funds Disbursed (Lines 9-11)				\$ 35,998.70
Line 13	Ending Balance (As of 9/30/2022)				\$ 23,850,635.60
Line 14	Ending Balance of Fund - Not Assets:				
<i>Line 14a</i>	<i>Cash & Cash Equivalents</i>				
		Checking	\$ 6,176.37		\$ 6,176.37
		Brokerage Cash Sweep	\$ -		\$ -
		Anna Bivona funds	\$ 534,714.80		\$ 534,714.80
		Plan Fund	\$ 250,321.92		\$ 250,321.92
		Plan Fund ICS account	\$ 4,199,646.25		\$ 4,199,646.25
		Tax Holding Account	\$ 250,321.92		\$ 250,321.92
		Tax Holding Account ICS account	\$ 4,829,794.02		\$ 4,829,794.02
		Palantir Administrative Reserve account	\$ 250,321.92		\$ 250,321.92
		Palantir Administrative Reserve ICS account	\$ 12,937,613.56		\$ 12,937,613.56
		MongoDB Administrative Reserve account	\$ 250,321.92		\$ 250,321.92
		MongoDB Administrative Reserve ICS account	\$ 126,551.14		\$ 126,551.14
		Airbnb Administrative Reserve account	\$ 118,487.48		\$ 118,487.48
		Evernote Reserve Account	\$ 96,364.30		\$ 96,364.30
<i>Line 14b</i>	<i>Investments</i>				
<i>Line 14c</i>	<i>Other Assets or Uncleared Funds</i>				
	Total Ending Balance of Fund - Not Assets				\$ 23,850,635.60

OTHER SUPPLEMENTAL INFORMATION:

	Detail	Subtotal	Grand Total
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Receivership; Civil Court Docket No. 3:16-cv-01386-EMC

Reporting Period 7/1/2022 to 9/30/2022

<i>Report of Items NOT To Be Paid by the Fund:</i>			
Line 15	Disbursements for Plan Administration Expenses Not Paid by the Fund:		N/A
<i>Line 15a</i>	<i>Plan Development Expenses Not Paid by the Fund:</i>		
	1. Fees		
	Fund Administrator.....		
	IDC.....		
	Distribution Agent.....		
	Consultants.....		
	Legal Advisors.....		
	Tax Advisors.....		
	2. Administrative Expenses		
	3. Miscellaneous		
	<i>Total Plan Development Expenses Not Paid by the Fund</i>		
<i>Line 15b</i>	<i>Plan Implementation Expenses Not Paid by the Fund:</i>		
	1. Fees:		
	Fund Administrator.....		
	IDC.....		
	Distribution Agent.....		
	Consultants.....		
	Legal Advisors.....		
	Tax Advisors.....		
	2. Administrative Expenses		
	3. Investor Identification:		
	Notice/Publishing Approved Plan.....		
	Claimant Identification.....		
	Claims Processing.....		
	Web Site Maintenance/Call Center.....		
	4. Fund Administrator Bond		
	5. Miscellaneous		
	6. FAIR Reporting Expenses		
	<i>Total Plan Implementation Expenses Not Paid by the Fund</i>		
<i>Line 15c</i>	<i>Tax Administrator Fees & Bonds Not Paid by the Fund</i>		
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund		
Line 16	Disbursements to Court/Other Not Paid by the Fund:		N/A
<i>Line 16a</i>	<i>Investment Expenses/CRIS Fees</i>		
<i>Line 16b</i>	<i>Federal Tax Payments</i>		
	Total Disbursements to Court/Other Not Paid by the Fund:		
Line 17	DC & State Tax Payments		
Line 18	No. of Claims:		
<i>Line 18a</i>	<i># of Claims Received This Reporting Period.....</i>		
<i>Line 18b</i>	<i># of Claimants Since Inception of Fund.....</i>		
Line 19	No. of Claimants/Investors:		
<i>Line 19a</i>	<i># of Claimants/Investors Paid This Reporting Period.....</i>		
<i>Line 19b</i>	<i># of Claimants/Investors Paid Since Inception of Fund.....</i>		
Receiver:			
By: /s/ Kathy Bazoian Phelps			
(signature)			

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
Reporting Period 7/1/2022 to 9/30/2022

Kathy Bazoian Phelps

Receiver

Date: 10.21.22

EXHIBIT 3

Exhibit 3

SEC v. Bivona et al., No. 3:16-CV-01386-EMC

Successor Receiver Prior Fee Applications

Order on First Interim Motion (Dkt. 485): Receiver fees of \$46,287.00 and costs of \$3,033.33 and Diamond McCarthy fees of \$16,802.80 and costs of \$524.67 (fees subject to 20% hold back).

Order on Second Interim Motion (Dkt. No. 515): Receiver fees of \$85,735.50 and costs of \$185.93 and Diamond McCarthy fees of \$30,625.00 and costs of \$1,924.16 (fees subject to 20% hold back).

Order on Third Interim Motion (Dkt. No. 537): Receiver fees in the amount of \$40,349.40 and costs of \$542.73 and Diamond McCarthy fees of \$4,450.90 and costs of \$131.35 (fees subject to 20% hold back).

Order on Fourth Interim Motion (Dkt. No. 567): Receiver fees in the amount of \$50,187.30 and costs of \$27.00 and Diamond McCarthy fees of \$12,550.00 (fees subject to 30% holdback); Miller Kaplan fees of \$42,465.60 and Schinner fees of \$5,044.96 (fees subject to 20% holdback).

Order on the Fifth Interim Motion (Dkt No. 615): Receiver fees in the amount of \$75,058.00 and costs of \$145.00 and Diamond McCarthy fees of \$32,454.00 (fees subject to 20% holdback); Schinner fees of \$2,450.00 and costs of \$622.06.

Order on Sixth Interim Motion (Dkt. No. 621): Receiver fees in the amount of \$43,904.00 and costs of \$388.39, Diamond McCarthy fees of \$29,398.90 and costs of \$919.78, and Miller Kaplan fees of \$16,399.20 (subject to 20% holdback); Schinner fees of \$900.

Order on Seventh Interim Motion (Dkt. No. 633): Receiver fees in the amount of \$83,732.00 and costs of \$388.39 (fees subject to 20% holdback), Diamond McCarthy fees of \$82,500.50 and costs of \$508.60, Miller Kaplan fees of \$25,996.40; and Schinner fees of \$11,371.50. The Order further authorized the payment of the following holdbacks: \$26,511.32 for Diamond McCarthy, \$11,772.96 for Miller Kaplan, and \$3,761.24 for Schinner.

Order on Eighth Interim Motion (Dkt. No. 636): Receiver fees in the amount of \$32,571.50 (subject to 20% holdback), Diamond McCarthy fees of \$43,559.20 and costs of \$9.60, and Miller Kaplan fees of \$3,555.60 and costs of \$99.30.

Order on Ninth Interim Motion (Dkt. No. 651): Receiver fees in the amount of \$57,434.00 (subject to 20% holdback) and costs of \$222.18, Diamond McCarthy fees of \$84,931 and costs of \$39.59, Miller Kaplan fees of \$6,720.60 and costs of \$50.00, Schinner fees of \$828.00.

Order on Tenth Interim Motion (Dkt. No. 662): Receiver fees in the amount of \$19,596.00 (subject to 20% holdback) and costs of \$55.50, Diamond McCarthy fees of \$4,149.60 and costs of \$178.39, Raines Feldman fees of \$12,090.00, and Miller Kaplan fees of \$6,227.40.

Order on Eleventh Interim Motion (Dkt. No. 669): Receiver fees in the amount of \$29,155.50 (subject to 20% holdback), Raines Feldman fees of \$37,894.65, Miller Kaplan fees of \$1,332.00, and Schinner fees of \$3,053.25.

Order on Twelfth Interim Motion (Dkt. No. 677): Receiver fees in the amount of \$18,228.00 (subject to 20% holdback), Raines Feldman fees of \$18,335.50 and costs of \$46.42, Miller Kaplan fees of \$1,453.20, and Schinner fees of \$1,707.75.

Order on Thirteenth Interim Motion (Dkt. No. 680): Receiver fees in the amount of \$6,789.00 (subject to 20% holdback), Raines Feldman fees of \$15,345.00 and costs of \$48.40, and Miller Kaplan fees of \$2,264.00 and costs of \$50.00.

Order on Fourteenth Interim Motion (Dkt. No. 683): Receiver fees in the amount of \$12,183.00 (subject to 20% holdback), Raines Feldman fees of \$22,659.00 and costs of \$24.90, and Miller Kaplan fees of \$1,918.40.

EXHIBIT 4



RAINESFELDMAN

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

Federal Tax ID: 20-4515337

Invoice Date: 8/10/2022
Invoice Number: 101993

Kathy Bazoian Phelps - SRA Management Assoc LLC
1800 Avenue of the Stars
12th Floor
Los Angeles, CA 90067

4665-002 / SRA Management Receiver (Receiver file)

Professional Services				Hours	Rate	Amount
07/06/2022	KBP	B110	Download and review bank statements	0.50	465.00	232.50
07/06/2022	KBP	B110	Communications with accountant regarding banking statements and information	0.30	465.00	139.50
07/09/2022	KBP	B110	Communications with SEC regarding motion regarding distribution plan	0.10	465.00	46.50
07/13/2022	KBP	B110	Review professional invoices	0.20	465.00	93.00
07/14/2022	KBP	B110	Meeting with SEC and counsel regarding motion to modify plan, calculations for plan fund and tax holding account	0.90	465.00	418.50
07/14/2022	KBP	B110	Review draft motion regarding distribution, priorities for SEC meeting	0.50	465.00	232.50
07/14/2022	KBP	B110	Review refund checks, tax returns	0.40	465.00	186.00
07/14/2022	KBP	B110	Draft email to J. Damasco regarding tax refunds	0.20	465.00	93.00
07/15/2022	KBP	B110	Communications with East West Bank, delivery of tax refund deposits	0.20	465.00	93.00
07/19/2022	KBP	B110	Emails with East West regarding deposit of refund checks	0.10	465.00	46.50
07/19/2022	KBP	B110	Emails with counsel regarding status report	0.10	465.00	46.50
07/20/2022	KBP	B110	Review and revise status report for second quarter 2022	1.40	465.00	651.00
07/20/2022	KBP	B110	Review and comment on draft SFAR and cash disbursement schedules	2.50	465.00	1,162.50
07/21/2022	KBP	B110	Review revised SFAR, draft comments	0.50	465.00	232.50
07/21/2022	KBP	B110	Additional review of SFAR and communications with counsel	0.70	465.00	325.50
07/21/2022	KBP	B110	Additional communications regarding schedules for status report	0.20	465.00	93.00
07/21/2022	KBP	B110	Review and respond to email from J. Corbin regarding refund checks	0.10	465.00	46.50

07/22/2022	KBP	B110	Draft email to accountants regarding need for invoices	0.10	465.00	46.50
07/25/2022	KBP	B110	Review and respond to email from Fortuna investors	0.20	465.00	93.00
07/26/2022	KBP	B110	Emails with accountants re power of attorney, refund	0.20	465.00	93.00
07/26/2022	KBP	B110	Review professional invoices	0.50	465.00	232.50
07/27/2022	KBP	B110	Review and finalize status report, draft email to SEC	0.20	465.00	93.00
				B110		4,696.50
07/06/2022	KBP	B120	Prepare follow up email to counterparty regarding ZocDoc shares	0.30	465.00	139.50
07/12/2022	KBP	B120	Telephone conf with counsel regarding ZocDoc shares, motion to move shares on cap table	0.40	465.00	186.00
07/12/2022	KBP	B120	Draft email to E. Zusman regarding Sabrin payment	0.10	465.00	46.50
07/12/2022	KBP	B120	Review wire, additional emails regarding balance on Sabrin settlement	0.20	465.00	93.00
07/12/2022	KBP	B120	Review email regarding contact for forward contract regarding ZocDoc	0.10	465.00	46.50
07/19/2022	KBP	B120	Review email from accountant regarding tax refunds	0.10	465.00	46.50
07/22/2022	KBP	B120	Review and respond to emails from J.Corbin regarding tax refunds	0.10	465.00	46.50
				B120		604.50
07/26/2022	KBP	B160	Review and approve fee application (No Charge)	0.90	0.00	No Charge
				B160		0.00
					Sub-total Fees:	\$5,301.00

Rate Summary

Kathy B. Phelps	0.90 hours at \$0.00/hr	\$0.00
Kathy B. Phelps	11.40 hours at \$465.00/hr	\$5,301.00
Total hours:	<u>12.30</u>	<u>\$5,301.00</u>

Total Current Billing:	\$5,301.00
Previous Balance Due:	\$20,711.10
Total Now Due:	\$26,012.10

Payment Terms: Net 30 days

Payment Options:

Pay Online:

Bill.com: <https://app.bill.com/p/rainesfeldmanllp>

Credit Card: <https://secure.lawpay.com/pages/rainesfeldman/operating>

Pay by Wire/ACH:

Silicon Valley Bank -Boston Private

Routing No: 011002343

Account No: 0943497140

BIC/Swift Code: BPTCUS33

Client Name & Invoice #

Pay by Check via Mail:

Raines Feldman

Department 900

PO Box 4106

Woburn, MA 01888-4106



RAINESFELDMAN

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

Federal Tax ID: 20-4515337

Invoice Date: 9/14/2022

Invoice Number: 101297

Kathy Bazoian Phelps - SRA Management Assoc LLC
1800 Avenue of the Stars
12th Floor
Los Angeles, CA 90067

4665-002 / SRA Management Receiver (Receiver file)

Professional Services				Hours	Rate	Amount
08/02/2022	KBP	B110	Review and respond to email from V. Owens regarding deposits at East West	0.10	465.00	46.50
08/03/2022	KBP	B110	Review and respond to email from J. Syron regarding distribution, judgment	0.30	465.00	139.50
08/03/2022	KBP	B110	Additional communications regarding Global Generation, attorneys lien	0.20	465.00	93.00
08/03/2022	KBP	B110	Download and review July bank statements	0.50	465.00	232.50
08/03/2022	KBP	B110	Emails to accountants regarding bank statements	0.20	465.00	93.00
08/04/2022	KBP	B110	Review and respond to email from J. Syron regarding distribution to Global Generation	0.30	465.00	139.50
08/04/2022	KBP	B110	Review email from counsel regarding Global Generation inquiry	0.10	465.00	46.50
08/04/2022	KBP	B110	Review emails regarding inquiry from potential investor	0.20	465.00	93.00
08/04/2022	KBP	B110	Prepare emails regarding bank statements for accountant	0.30	465.00	139.50
08/15/2022	KBP	B110	Review ICS statements from East West	0.20	465.00	93.00
08/18/2022	KBP	B110	Draft email to P. Schrage regarding status report	0.10	465.00	46.50
08/19/2022	KBP	B110	Review email from SEC regarding status report	0.10	465.00	46.50
08/19/2022	KBP	B110	Final review of Status Report for filing	0.20	465.00	93.00
08/19/2022	KBP	B110	Email communications regarding court filings, signatures	0.20	465.00	93.00
08/22/2022	KBP	B110	Review emails from investors regarding request for status	0.20	465.00	93.00
08/22/2022	KBP	B110	Review emails regarding status report, notification, response regarding timing of distribution	0.20	465.00	93.00
08/22/2022	KBP	B110	Review and respond to email regarding service on investors	0.10	465.00	46.50
08/23/2022	KBP	B110	Review emails regarding investor inquiries	0.10	465.00	46.50

08/23/2022	KBP	B110	Review and respond to investor inquiries regarding status of distributions	0.20	465.00	93.00
08/24/2022	KBP	B110	Review investor emails and responses regarding distribution timing	0.20	465.00	93.00
08/25/2022	KBP	B110	Review inquiry and response regarding distributions	0.10	465.00	46.50
08/25/2022	KBP	B110	Review fee order, prepare wire instructions	0.30	465.00	139.50
08/25/2022	KBP	B110	Tel conference with East West Bank regarding wires	0.20	465.00	93.00
				B110		2,139.00
08/18/2022	KBP	B120	Draft memo regarding ZocDoc and Lookout	0.20	465.00	93.00
08/18/2022	KBP	B120	Review email from counsel regarding motion regarding ZocDoc	0.10	465.00	46.50
08/27/2022	KBP	B120	Review and revise motion and related pleadings regarding ZocDoc shares	1.80	465.00	837.00
08/30/2022	KBP	B120	Review ZocDoc motion, draft memo to counsel regarding ZocDoc approval	0.40	465.00	186.00
08/31/2022	KBP	B120	Review email from counsel regarding ZocDoc motion	0.10	465.00	46.50
08/31/2022	KBP	B120	Draft email to SEC regarding ZocDoc, review papers	0.20	465.00	93.00
08/31/2022	KBP	B120	Review communications regarding ZocDoc motion, contact with obligor on forward contract	0.20	465.00	93.00
				B120		1,395.00
				Sub-total Fees:		\$3,534.00

Rate Summary

Kathy B. Phelps	7.60 hours at \$465.00/hr	\$3,534.00
Total hours:	7.60	\$3,534.00

Payments

05/25/2022 Payment	Wire In: Receivers Acct Estate	5,431.20
08/26/2022 Payment	Wire: Receivers Acct Estate Ref Receiver Fees, 2Q 2022	9,746.40
Sub-total Payments:		\$15,177.60

Total Current Billing:	\$3,534.00
Previous Balance Due:	\$34,307.70
Total Payments:	(\$15,177.60)
Total Now Due:	\$22,664.10

Payment Terms: Net 30 days

Payment Options:

Pay Online:

Bill.com: <https://app.bill.com/p/rainesfeldmanllp>

Credit Card: <https://secure.lawpay.com/pages/rainesfeldman/operating>

Pay by Wire/ACH:

Silicon Valley Bank -Boston Private

Routing No: 011002343

Account No: 0943497140

BIC/Swift Code: BPTCUS33

Client Name & Invoice #

Pay by Check via Mail:

Raines Feldman

Department 900

PO Box 4106

Woburn, MA 01888-4106



RAINESFELDMAN

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

Federal Tax ID: 20-4515337

Invoice Date: 10/4/2022
Invoice Number: 101995

Kathy Bazoian Phelps - SRA Management Assoc LLC
 1800 Avenue of the Stars
 12th Floor
 Los Angeles, CA 90067

4665-002 / SRA Management Receiver (Receiver file)

Professional Services				Hours	Rate	Amount
09/07/2022	KBP	B110	Review communications regarding investor inquiry	0.10	465.00	46.50
09/07/2022	KBP	B110	Download and review August bank statements	0.50	465.00	232.50
09/11/2022	KBP	B110	Review instructions from accountant, arrange for payment of estimated taxes	0.50	465.00	232.50
09/12/2022	KBP	B110	Call with DAC regarding general receivership matters	0.20	465.00	93.00
09/13/2022	KBP	B110	Review communications with investor regarding tax analysis of stock disposition	0.20	465.00	93.00
09/13/2022	KBP	B110	Draft email regarding contact information for certain investors, review of records	0.20	465.00	93.00
09/13/2022	KBP	B110	Review memo regarding updated information for investors	0.10	465.00	46.50
09/14/2022	KBP	B110	Review emails regarding updated information for investors	0.10	465.00	46.50
				B110		883.50
09/06/2022	KBP	B120	Telephone conference with C. McPhaul regarding Lookout, reporting	0.30	465.00	139.50
09/12/2022	KBP	B120	Telephone conference with counsel regarding Lookout, final payment from Sabrin, dismissal	0.20	465.00	93.00
09/12/2022	KBP	B120	Review email to E. Zusman regarding payment from Sabrin	0.10	465.00	46.50
09/13/2022	KBP	B120	Review emails from counsel regarding analysis of Lookout transaction	0.50	465.00	232.50
09/14/2022	KBP	B120	Review emails regarding obligor position regarding Lookout	0.20	465.00	93.00
09/14/2022	KBP	B120	Review and respond to email from C. Klein regarding status	0.30	465.00	139.50
09/14/2022	KBP	B120	Review comments from ZocDoc regarding motion to transfer shares on cap table, revised motion	0.40	465.00	186.00
09/14/2022	KBP	B120	Review documentation regarding Lookout, draft memo regarding options for course of action	0.80	465.00	372.00

09/14/2022	KBP	B120	Review Lookout forward contract, draft memo to C. McPhaul regarding communication with obligor	0.60	465.00	279.00
09/15/2022	KBP	B120	Review and respond to email from C. Klein regarding ZocDoc securities, research status	0.20	465.00	93.00
09/15/2022	KBP	B120	Review prior analysis on Lookout securities, contract	0.30	465.00	139.50
09/15/2022	KBP	B120	Review and edit agreement with obligor on Lookout forward contract, draft memo	0.90	465.00	418.50
09/19/2022	KBP	B120	Review memo regarding Lookout	0.20	465.00	93.00
09/20/2022	KBP	B120	Review memo from C. McPhaul and documents regarding Lookout	0.40	465.00	186.00
09/21/2022	KBP	B120	Review memo and pleadings regarding revised ZocDoc papers, draft memos to counsel. Communicate with SEC regarding motion	0.40	465.00	186.00
09/21/2022	KBP	B120	Review revised ZocDoc motion, emails with counsel and SEC	0.30	465.00	139.50
09/27/2022	KBP	B120	Review email regarding interest rate at East West Bank	0.10	465.00	46.50
09/27/2022	KBP	B120	Review and respond to email regarding no payment from Sabrin	0.20	465.00	93.00

B120 2,976.00

Sub-total Fees: \$3,859.50

Rate Summary

Kathy B. Phelps	<u>8.30</u> hours at \$465.00/hr	<u>\$3,859.50</u>
Total hours:	8.30	\$3,859.50

Total Current Billing: \$3,859.50

Previous Balance Due: \$22,292.10

Total Now Due: \$26,151.60

Payment Terms: Net 30 days

Payment Options:

Pay Online:

Bill.com: <https://app.bill.com/p/rainesfeldmanllp>

Credit Card: <https://secure.lawpay.com/pages/rainesfeldman/operating>

Pay by Wire/ACH:

Silicon Valley Bank -Boston Private

Routing No: 011002343

Account No: 0943497140

BIC/Swift Code: BPTCUS33

Client Name & Invoice #

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Raines Feldman

Department 900

PO Box 4106

Woburn, MA 01888-4106