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RAINES FELDMAN LLP
David Castleman (State Bar No. 326812)
dcastleman@raineslaw.com
1800 Avenue of the Stars, 12th Floor
Los Angeles, California 90067
Telephone: (310) 440-4100
Facsimile: (310) 691-1367

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 DAVID
CASTLEMAN 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, David Castleman, declare:

2 1. I am an attorney duly licensed to practice in the State of California and a
3 partner at the firm of Raines Feldman LLP (“Raines Feldman” or “Firm”), counsel of record
4 for the Receiver Kathy Bazoian Phelps in this case. I have personal knowledge of the
5 matters set forth below and if called as a witness, I would and could testify competently to
6 the matters stated herein.

7 2. This declaration is made in support of the Fifteenth Interim Administrative
8 Motion for an Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for
9 the Successor Receiver, Raines Feldman LLP, and Miller Kaplan Arase LLP from July 1,
10 2022 through September 30, 2022 (“Motion”).

11 3. On May 10, 2021, the Court entered an order authorizing the Receiver to
12 employ Raines Feldman as the Receiver’s general counsel retroactively to April 23, 2021
13 (the “Employment Order”). I directly supervise the professionals and staff of Raines
14 Feldman with respect to this representation.

15 4. In recognition of the efficiencies and benefits to the estate, Raines Feldman
16 divided its time among different billing categories. For the period of July 1, 2022 through
17 September 30, 2022 (the “Motion Period”), Raines Feldman performed services between the
18 following three billing categories:

19 B110 – Case Administration

20 B130 – Asset Disposition

21 B120 – Asset Analysis and Recovery

22 B320 – Plan Implementation

23 In the interests of the estate and pursuant to the Employment Order, I capped my
24 hourly rate at \$465. The hourly rates of other attorneys and paralegals have also been
25 discounted. Expenses are billed separately. Attached hereto as Exhibit “5” are true and
26 correct copies of the billing statements itemizing the legal services provided and the costs
27 incurred by Raines Feldman in this case.

28

1 B110 – Case Administration

2 5. As set forth in Exhibit “5,” during the Motion Period, Raines Feldman
3 performed 18.60 hours for total fees of \$7,312.50 in assisting the Receiver with
4 administering the estate.

5 6. Raines Feldman assisted the Receiver with completing the required cash
6 disbursement reports and SFAR accounting statements for the Second Quarter 2022, and in
7 preparing and filing the required status report with the Court.

8 B120 – Asset Analysis and Recovery

9 7. As set forth in Exhibit “5,” during the Motion Period, Raines Feldman
10 performed 21.20 hours for total fees of \$8,698.80 in assisting the Receiver in asset analysis
11 and recovery.

12 8. Raines Feldman assisted the Receiver with analyzing the estate’s options with
13 respect to the sale or distribution of the remaining pre-IPO securities of ZocDoc, Inc. and
14 Lookout, Inc. and drafted potential motion papers and legal documents to effect the same.

15 B130 – Asset Disposition

16 9. As set forth in Exhibit “5,” during the Motion Period, Raines Feldman
17 performed 5.10 hours for total fees of \$2,033.40 in assisting the Receiver in disposing of the
18 estate’s assets.

19 10. Raines Feldman assisted the Receiver with coordinating the potential for
20 bringing the shares of ZocDoc, Inc. and Lookout, Inc., mostly currently held via a forward
21 contract, directly into the estate, for purposes of eventual disposition.

22 B320 – Plan Implementation

23 11. As set forth in Exhibit “5,” during the Motion Period, Raines Feldman
24 performed 0.90 hours for total fees of \$418.50 in assisting the Receiver in implementing the
25 Plan.

26 * * *

27

28

EXHIBIT 5



RAINESFELDMAN

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

Federal Tax ID: 20-4515337

Invoice Date: 8/10/2022

Invoice Number: 102010

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

4665-001 / SRA Management Receiver (Attorney file)

Professional Services				Hours	Rate	Amount
07/11/2022	DAC	B110	Call with C. McPhaul regarding status report	0.10	465.00	46.50
07/14/2022	CRM	B110	Reviewed documents sent by D. Castleman regarding drafting 2nd quarter status report and first quarter status report.	1.00	396.00	396.00
07/15/2022	CRM	B110	Reviewed documents for updating 2022 Q2 status report; drafted 2Q status report.	2.00	396.00	792.00
07/18/2022	CRM	B110	Reviewed the SRA Receivership website and distribution plan.	0.70	396.00	277.20
07/19/2022	CRM	B110	Reviewed account statements and updated cash disbursements spreadsheet.	2.00	396.00	792.00
07/20/2022	CRM	B110	Reviewed draft Q2 2022 status report and cash disbursements spreadsheet and sent to D. Castleman for discussion; call with D. Castleman; revised and updated Q2 status report and cash disbursements spreadsheet; drafted Q2 SFAR; sent to D. Castleman for review; reviewed email from D. Castleman; finalized Q2 status report and sent to K. Phelps with cash disbursements spreadsheet and SFAR.	6.70	396.00	2,653.20
07/20/2022	DAC	B110	Call with C. McPhaul regarding various tasks	1.20	465.00	558.00
07/21/2022	CRM	B110	Reviewed emails from K. Phelps and D. Castleman regarding Status Report, SFAR, and cash disbursements report; reviewed spreadsheets to answer questions and sent email to K. Phelps; reviewed reply; revised SFAR; sent to D. Castleman for review; communicated by email with D. Castleman; sent updated SFAR to K. Phelps; communicated with K. Phelps by email.	1.50	396.00	594.00
07/21/2022	CRM	B110	Reviewed SRA Receivership website for needed updates.	0.20	396.00	79.20
				B110		6,188.10
07/12/2022	DAC	B130	Call with K. Phelps regarding ZocDoc stock	0.20	465.00	93.00
				B130		93.00
07/21/2022	CRM	B160	Reviewed fee application from Q1 2022; drafted fee application for Q2 2022. (No Charge)	3.70	0.00	No Charge

07/22/2022	CRM	B160	Drafted proposed order granting fee application. (No charge)	0.80	0.00	No Charge
07/25/2022	CRM	B160	Drafted declarations in support of fee application; sent to D. Castleman for review. (No charge)	1.50	0.00	No Charge
07/25/2022	CRM	B160	Updated SRA administrative costs spreadsheet. (No Charge)	0.70	0.00	No Charge
07/26/2022	CRM	B160	Reviewed emails between K. Phelps and Miller Kaplan regarding fee application. (No Charge)	0.20	0.00	No Charge
07/26/2022	CRM	B160	Reviewed Miller Kaplan invoice and updated fee application and spreadsheets; drafted declaration for J. Damasco of Miller Kaplan; sent to D. Castleman for review. (No charge)	0.80	0.00	No Charge
07/26/2022	CRM	B160	Reviewed email from K. Phelps requesting invoices and exhibits for fee application; sent to K. Phelps; reviewed updated Miller Kaplan invoice and updated documents; sent to K. Phelps. (No Charge)	0.40	0.00	No Charge
07/27/2022	CRM	B160	Reviewed email from K. Phelps regarding fee application; conference call with H. Choi regarding preparing fee application for filing; reviewed finalized documents. (No charge)	0.40	0.00	No Charge
				B160	0.00	
07/14/2022	DAC	B320	Call with P. Schrage, E. Chen, and K. Phelps regarding distribution plan and follow up email regarding same	0.90	465.00	418.50
				B320	418.50	
				Sub-total Fees:		\$6,699.60

Rate Summary

David A. Castleman	2.40 hours at \$465.00/hr	\$1,116.00
Christina McPhaul	8.50 hours at \$0.00/hr	\$0.00
Christina McPhaul	14.10 hours at \$396.00/hr	\$5,583.60
Total hours:	25.00	\$6,699.60

Total Current Billing:	\$6,699.60
Previous Balance Due:	\$14,007.00
Total Now Due:	\$20,706.60

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 #

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: 102011

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

4665-001 / SRA Management Receiver (Attorney file)

Professional Services				Hours	Rate	Amount
08/04/2022	CRM	B110	Meeting with D. Castleman regarding drafting motion for order instructing ZocDoc to transfer shares to the estate.	0.30	396.00	118.80
08/04/2022	CRM	B110	Sent email to H. Choi requesting C.D. Cal. templates for filing notice of motion for order.	0.10	396.00	39.60
08/04/2022	DAC	B110	Conference with C. McPhaul regarding ZocDoc motion	0.50	465.00	232.50
08/05/2022	CRM	B110	Reviewed N.D. Cal. local rules and sample motion papers provided by H. Choi.	0.50	0.00	No Charge
08/22/2022	DAC	B110	Respond to claimant question	0.10	465.00	46.50
				B110		437.40
08/15/2022	CRM	B120	Reviewed ZocDoc documents including transfer agreements and related emails; reviewed example motion for order; drafted motion for order.	2.50	396.00	990.00
08/18/2022	CRM	B120	Reviewed emails from D. Castleman and K. Phelps regarding ZocDoc motion; sent reply; drafted motion	0.30	396.00	118.80
08/18/2022	DAC	B120	Emails with C. McPhaul regarding ZocDoc motion	0.20	465.00	93.00
08/19/2022	CRM	B120	Drafted motion for order regarding ZocDoc shares; sent to D. Castleman for review; reviewed comments from D. Castleman and reviewed related documents and emails and revised draft	2.50	396.00	990.00
08/19/2022	DAC	B120	Review and comment on ZocDoc motion draft	1.00	465.00	465.00
08/23/2022	CRM	B120	Drafted ZocDoc motion and reviewed related documents; sent revised draft to D. Castleman.	3.20	396.00	1,267.20
08/24/2022	CRM	B120	Reviewed email from D. Castleman regarding ZocDoc motion; revised motion	0.70	396.00	277.20
08/24/2022	DAC	B120	Drafting of ZocDoc motion to transfer shares	2.70	465.00	1,255.50

08/25/2022	CRM	B120	Drafted K. Phelps declaration in support of ZocDoc motion, proposed order, and notice of motion; sent to D. Castleman for review; reviewed emails from D. Castleman; revised motion supporting papers; sent ZocDoc motion and supporting papers to K. Phelps.	2.00	396.00	792.00
08/25/2022	DAC	B120	Review ZocDoc motion supporting documents and email to C. McPhaul regarding same	0.20	465.00	93.00
08/27/2022	CRM	B120	Reviewed email from K. Phelps regarding revised drafts of ZocDoc motion papers	0.10	396.00	39.60
08/29/2022	CRM	B120	Revised ZocDoc motion papers per K. Phelps changes; sent updated set of documents to K. Phelps and D. Castleman	0.80	396.00	316.80
08/31/2022	CRM	B120	Reviewed emails between K. Phelps and D. Castleman regarding ZocDoc motion	0.10	396.00	39.60
08/31/2022	CRM	B120	Reviewed emails from D. Castleman to ZocDoc and counterparty regarding motion.	0.10	396.00	39.60
08/31/2022	DAC	B120	Emails regarding ZocDoc motion	0.20	465.00	93.00
				B120		6,870.30
				Sub-total Fees:		\$7,307.70

Rate Summary

David A. Castleman	4.90 hours at \$465.00/hr	\$2,278.50
Christina McPhaul	0.50 hours at \$0.00/hr	\$0.00
Christina McPhaul	12.70 hours at \$396.00/hr	\$5,029.20
Total hours:	18.10	\$7,307.70

Payments

08/26/2022 Payment	Wire: Receivers Acct Estate Ref Expenses, 2Q 2022	24.90
08/26/2022 Payment	Wire: Receivers Acct Estate Ref Attorney Fees, 2Q 2022	22,659.00
Sub-total Payments:		\$22,683.90

Total Current Billing:	\$7,307.70
Previous Balance Due:	\$34,918.50
Total Payments:	(\$22,683.90)
Total Now Due:	\$19,542.30

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: 102012**Kathy Bazoian Phelps - SRA Management Assoc LLC
1800 Avenue of the Stars
12th Floor
Los Angeles, CA 90067**4665-001 / SRA Management Receiver (Attorney file)**

Professional Services				Hours	Rate	Amount
09/06/2022	CRM	B110	Conference call with K. Phelps regarding updating charts with latest bank statements for funds and drafting the Lookout motion.	0.30	396.00	118.80
09/09/2022	CRM	B110	Saved August fund statements to file.	0.10	396.00	39.60
09/12/2022	DAC	B110	Call with K. Phelps regarding general receivership matters	0.20	465.00	93.00
09/13/2022	CRM	B110	Searched documents for contact information for investors; communicated by email with K. Phelps	1.00	396.00	396.00
09/14/2022	CRM	B110	Called two investors to get current email addresses.	0.10	396.00	39.60
				B110		687.00
09/09/2022	CRM	B120	Reviewed documents and emails regarding Lookout shares	0.50	396.00	198.00
09/12/2022	CRM	B120	Reviewed and analyzed documents and emails regarding Lookout shares; sent email to K. Phelps	4.00	396.00	1,584.00
09/20/2022	DAC	B120	Revisions to ZocDoc motion	0.10	465.00	46.50
				B120		1,828.50
09/14/2022	CRM	B130	Drafted Acknowledgement of Successor to Lookout forward agreement and Notice of Directed Action and sent to K. Phelps for review	1.80	396.00	712.80
09/14/2022	CRM	B130	Reviewed email from A. Walsh representing ZocDoc re draft ZocDoc Motion; reviewed email from D. Castleman; revised ZocDoc Motion documents with A. Walsh's requested changes	0.70	396.00	277.20
09/15/2022	CRM	B130	Reviewed emails from D. Castleman regarding Lookout shares	0.10	396.00	39.60
09/19/2022	CRM	B130	Reviewed prior email correspondence regarding Lookout shares	0.50	396.00	198.00
09/19/2022	CRM	B130	Reviewed emails from K. Phelps and D. Castleman regarding Lookout shares	0.20	396.00	79.20

09/19/2022	CRM	B130	Reviewed K. Phelps revised acknowledgement form for Lookout shares	0.20	396.00	79.20
09/19/2022	CRM	B130	Reviewed Lookout documents; sent email to K. Phelps and D. Castleman	0.40	396.00	158.40
09/20/2022	CRM	B130	Communicated by email with D. Castleman regarding edits to draft motion for order regarding ZocDoc shares; made edits to motion and accepted all changes in motion papers; sent motion papers to K. Phelps	0.50	396.00	198.00
09/21/2022	CRM	B130	Communicated via email with K. Phelps and D. Castleman re draft ZocDoc motion; created redlines of documents to send to the SEC; reviewed email from K. Phelps sending redlines to SEC	0.50	396.00	198.00
					B130	1,940.40
					Sub-total Fees:	\$4,455.90

Rate Summary

David A. Castleman	0.30 hours at \$465.00/hr	\$139.50
Christina McPhaul	10.90 hours at \$396.00/hr	\$4,316.40
Total hours:	11.20	\$4,455.90

Total Current Billing:	\$4,455.90
Previous Balance Due:	\$14,007.30
Total Now Due:	\$18,463.20

Payment Terms: Net 30 days

Payment Options:

Pay Online:

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

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

Pay by Wire/ACH:

Silicon Valley Bank -Boston Private

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