

1 **RAINES FELDMAN LLP**
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5 *Successor Receiver*

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8 **UNITED STATES DISTRICT COURT**
9 **NORTHERN DISTRICT OF CALIFORNIA**
10 **SAN FRANCISCO DIVISION**

11 SECURITIES AND EXCHANGE
12 COMMISSION,

13 Plaintiffs,

14 v.

15 JOHN V. BIVONA; SADDLE RIVER
ADVISORS, LLC; SRA MANAGEMENT
16 ASSOCIATES, LLC; FRANK GREGORY
MAZZOLA,

17 Defendants, and

18 SRA I LLC; SRA II LLC; SRA III LLC;
FELIX INVESTMENTS, LLC; MICHELE J.
19 MAZZOLA; ANNE BIVONA; CLEAR
SAILING GROUP IV LLC; CLEAR SAILING
20 GROUP V LLC,

21 Relief Defendants.

Case No.: 3:16-cv-01386-EMC

**DECLARATION OF KATHY
BAZOIAN PHELPS IN SUPPORT OF
SIXTEENTH 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
OCTOBER 1, 2022 THROUGH
DECEMBER 31, 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 Sixteenth 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 October 1,
11 2022 through December 31, 2022 (“Motion”).

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

16 4. Attached hereto as Exhibit “1” is a financial summary of the receivership estate
17 for the fourth quarter 2022, as of December 31, 2022. The financial summary sets forth the
18 cash on hand in the estate. The summary also includes the known accrued but unpaid
19 administration expenses through December 31, 2022, and the net unencumbered cash of the
20 estate after deducting the known incurred expenses, including the fees and costs subject to this
21 Motion and including holdbacks.

22 5. Attached hereto as Exhibit “2” is the Standardized Fund Accounting Report for
23 the fourth quarter 2022, prepared on the form requested by the SEC to reflect the cash activity
24 in the case during this period.

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

27 7. Pursuant to my proposal for my appointment, and in recognition of the
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1 efficiencies and benefits to the estate in my role as Receiver that I can also address legal issues
2 arising in the estate, I have divided my time between various billing categories. For the period
3 of October 1, 2022 through December 31, 2022 (the “Motion Period”), I performed services
4 between the following two billing categories:

5 B110 – Case Administration

6 B120 – Asset Analysis and Recovery

7 8. In recognition of the efficiencies and benefits to the estate, Raines Feldman
8 divided its time among different billing categories. For the period of October 1, 2022 through
9 December 31, 2022 (the “Motion Period”), Raines Feldman performed services among the
10 following four billing categories:

11 B110 – Case Administration

12 B130 – Asset Disposition

13 B120 – Asset Analysis and Recovery

14 B320 – Plan Implementation

15 9. In the interests of the estate and pursuant to the Employment Order, I have
16 discounted my hourly rate to \$465.00 from my standard hourly rate \$725.00, thereby
17 generating savings to the estate. Expenses are billed separately. Attached hereto as Exhibit
18 “4” are true and correct copies of the billing statements itemizing the legal services provided
19 and the costs incurred by me in this case during the Motion Period.

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

25 B110 - Case Administration

26 11. As set forth in Exhibit “4,” during the Motion Period, with respect to Category
27 B110, I performed 15.10 hours of services for total fees of \$7,021.50 in administering the
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1 estate. As set forth in Exhibit “5,” during the Motion Period, Raines Feldman performed 17.30
2 hours for total fees of \$6,625.17 in assisting the Receiver with administering the estate.

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

8 13. Raines Feldman and I prepared the status report for the third quarter of 2022 to
9 apprise the Court of developments in the receivership and my activities in the case and also
10 prepared the affiliated cash disbursement schedules and the Standard Fund Accounting Report
11 for the SEC.

12 14. I have also continued to communicate with the SEC regarding the status of the
13 receivership, distribution issues, and evaluation of deficiency claims.

14 15. My firm and I also drafted a motion to modify to the Distribution Plan and we
15 have been in communication with the SEC and counsel for a claimant regarding the terms of
16 the motion.

17 16. I communicated with counsel regarding the Cilano claim and continue to work
18 with counsel and the SEC to resolve outstanding issues relating to distribution.

19 17. Raines Feldman and I also addressed investor inquiries and communications.
20 Raines Feldman conducted research on the corporate status of receivership entities in order to
21 answer investor questions. Raines Feldman and I also updated the receivership website.

22 B120 – Asset Analysis and Recovery

23 18. As set forth in Exhibit “4,” during the Motion Period, with respect to Category
24 B120, I performed 8.90 hours of services for total fees of \$4,138.50 in the category of asset
25 analysis and recovery. As set forth in Exhibit “5,” during the Motion Period, Raines Feldman
26 performed 0.70 hours for total fees of \$325.50 in assisting the Receiver in asset analysis and
27 recovery.

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1 19. During the Motion Period, Raines Feldman and I analyzed the estate’s options
2 with respect to the sale or distribution of the remaining pre-IPO securities of ZocDoc, Inc. and
3 Lookout, Inc. and drafted potential motion papers and legal documents to effect the same. We
4 have been in communication with counsel regarding the securities of ZocDoc, Inc. We
5 finalized and filed the Motion for Order Directing ZocDoc, Inc. to Transfer Shares [Dkt. 684],
6 which was granted by the Court [Dkt. 690].

7 20. I have also been in communication with the forward contract obligor regarding
8 the securities of Lookout, Inc.

9 21. Raines Feldman and I also continued to monitor the payment of the Sabrin
10 settlement sum and communicate with counsel regarding this matter.

11 B130 – Asset Disposition

12 22. As set forth in Exhibit “5,” during the Motion Period, Raines Feldman
13 performed 7.30 hours for total fees of \$2,911.50 in assisting the Receiver in disposing of the
14 estate’s assets.

15 23. Raines Feldman assisted the Receiver with coordinating the potential for
16 bringing the shares of ZocDoc, Inc. and Lookout, Inc., mostly currently held via forward
17 contracts, directly into the estate, for purposes of eventual disposition. Raines Feldman drafted
18 the Motion for Order Directing ZocDoc, Inc. to Transfer Shares [Dkt. 684], which was granted
19 by the Court [Dkt. 690].

20 B320 – Plan Implementation

21 24. As set forth in Exhibit “5,” during the Motion Period, Raines Feldman
22 performed 17.00 hours for total fees of \$6,870.00 in assisting the Receiver in implementing the
23 Plan.

24 25. Raines Feldman assisted the Receiver by drafting a motion to modify the Plan.

25 Expenses

26 26. As set forth in Exhibit “4,” during the Motion Period, I incurred \$110.00 in
27 expenses during the Motion Period, all of which was related to the cost of researching the
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1 corporate status of the receivership entities.

2 * * *

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

8 28. The fees that Raines Feldman and I have charged are reasonable, necessary, and
9 commensurate with the skill and experience required for the activity performed. Raines
10 Feldman's services and time expenditures are reasonable in light of the labor required for the
11 matters for which Raines Feldman was retained and the balancing that must be performed to
12 efficiently and effectively represent the Receiver. I respectfully submit that neither I nor my
13 staff has expended time unnecessarily and that I have rendered efficient and effective services.

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

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

26 31. I have agreed to a 20% holdback of my fees requested in this Motion. The SEC
27 has agreed not to require a holdback for my professionals in this Motion so I will pay 80% of
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1 my allowed fees and 100% of the allowed fees of my professionals in connection with this
2 Motion.

3 32. I have conferred with counsel for the Securities and Exchange Commission and
4 I am advised that the Commission does not oppose the Motion. A stipulation with all parties
5 was deemed impractical given, among other things, the entry of judgment against defendants
6 and pending bankruptcy of defendant John Bivona.

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8 I declare under penalty of perjury that the foregoing is true and correct. Executed on
9 this 21st day of February 2023 at Los Angeles, California.

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11 /s/ Kathy Bazoian Phelps
12 Kathy Bazoian Phelps

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EXHIBIT 1

Receivership Estate of SRA Management Associates, LLC et al
4th Quarter 2022 - Cash Receipts and Disbursements
Checking #0063

Date	Notes	Deposits	Withdrawals	Balance
10/1/2022	Opening Balance			\$6,176.37
12/31/2022	Ending Balance			\$6,176.37

Brokerage #2849 (Brokerage with Stocks and Mutual Fund)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2022	Opening Balance (Cash Sweep Only)			\$0.00
12/31/2022	Ending Balance (Cash Sweep Only)			\$0.00

Brokerage #7306 (Anne Bivona funds)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2022	Opening Balance			\$534,714.80
10/31/2022	Interest	\$54.50		\$534,769.30
11/30/2022	Interest	\$59.34		\$534,828.64
12/30/2022	Interest	\$68.13		\$534,896.77
12/31/2022	Ending Balance			\$534,896.77

East West #0704 (Tax Holding Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2022	Opening Balance			\$250,321.92
10/3/2022	Transfer to insured cash sweep		\$321.92	\$250,000.00
10/4/2022	Transfer from insured cash sweep	\$25.00		\$250,025.00
10/4/2022	Cash management fee		\$25.00	\$250,000.00
10/31/2022	Interest	\$424.69		\$250,424.69
11/1/2022	Transfer to insured cash sweep		\$424.69	\$250,000.00
11/7/2022	Credit - rev fee 10/4	\$25.00		\$250,025.00
11/7/2022	Transfer to insured cash sweep		\$25.00	\$250,000.00
11/8/2022	Transfer from insured cash sweep	\$25.00		\$250,025.00
11/8/2022	Cash management fee		\$25.00	\$250,000.00
11/9/2022	Fee refund - 10/4	\$25.00		\$250,025.00
11/9/2022	Fee refund - 11/8	\$25.00		\$250,050.00
11/9/2022	Transfer to insured cash sweep		\$50.00	\$250,000.00
11/30/2022	Interest	\$486.30		\$250,486.30
12/1/2022	Transfer to insured cash sweep		\$486.30	\$250,000.00
12/14/2022	Transfer from insured cash sweep for tax payment	\$17,000.00		\$267,000.00
12/14/2022	IRS tax payment		\$17,000.00	\$250,000.00
12/21/2022	Transfer from insured cash sweep for tax payment	\$5,000.00		\$255,000.00
12/21/2022	Franchise Tax Board payment		\$5,000.00	\$250,000.00
12/31/2022	Interest	\$571.92		\$250,571.92
12/31/2022	Ending Balance			\$250,571.92

East West #0697 (Plan Fund)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2022	Opening Balance			\$250,321.92
10/3/2022	Transfer to insured cash sweep		\$321.92	\$250,000.00
10/4/2022	Transfer from insured cash sweep	\$25.00		\$250,025.00
10/4/2022	Cash management fee		\$25.00	\$250,000.00
10/31/2022	Interest	\$424.69		\$250,424.69
11/1/2022	Transfer to insured cash sweep		\$424.69	\$250,000.00
11/7/2022	Credit - rev fee 10/4	\$25.00		\$250,025.00
11/7/2022	Transfer to insured cash sweep		\$25.00	\$250,000.00
11/8/2022	Transfer from insured cash sweep (professional fees and fee)	\$29,354.20		\$279,354.20
11/8/2022	Payment of Fees to Miller Kaplan		\$710.40	\$278,643.80
11/8/2022	Payment of Fees to K. Phelps (RF)		\$10,155.60	\$268,488.20
11/8/2022	Payment of Fees to Raines Feldman		\$18,463.20	\$250,025.00
11/8/2022	Cash management fee		\$25.00	\$250,000.00
11/9/2022	Fee refund - 10/4	\$25.00		\$250,025.00
11/9/2022	Fee refund - 11/8	\$25.00		\$250,050.00
11/9/2022	Transfer to insured cash sweep		\$50.00	\$250,000.00
11/30/2022	Interest	\$486.30		\$250,486.30
12/1/2022	Transfer to insured cash sweep		\$486.30	\$250,000.00
12/31/2022	Interest	\$571.92		\$250,571.92
12/31/2022	Ending Balance			\$250,571.92

East West #1264 (MongoDB Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2022	Opening Balance			\$250,321.92
10/3/2022	Sabrin Settlement Payment	\$25,000.00		\$275,321.92
10/3/2022	Transfer to insured cash sweep		\$25,321.92	\$250,000.00
10/4/2022	Transfer from insured cash sweep	\$25.00		\$250,025.00
10/4/2022	Cash management fee		\$25.00	\$250,000.00
10/31/2022	Interest	\$424.69		\$250,424.69
11/1/2022	Transfer to insured cash sweep		\$424.69	\$250,000.00

Receivership Estate of SRA Management Associates, LLC et al
4th Quarter 2022 - Cash Receipts and Disbursements

11/7/2022	Credit - rev fee 10/4	\$25.00		\$250,025.00
11/7/2022	Transfer to insured cash sweep		\$25.00	\$250,000.00
11/8/2022	Transfer from insured cash sweep	\$25.00		\$250,025.00
11/8/2022	Cash management fee		\$25.00	\$250,000.00
11/9/2022	Fee refund - 10/4	\$25.00		\$250,025.00
11/9/2022	Fee refund - 11/8	\$25.00		\$250,050.00
11/9/2022	Transfer to insured cash sweep		\$50.00	\$250,000.00
11/30/2022	Interest	\$486.30		\$250,486.30
12/1/2022	Transfer to insured cash sweep		\$486.30	\$250,000.00
12/31/2022	Interest	\$571.92		\$250,571.92
12/31/2022	Ending Balance			\$250,571.92

East West #1257 (Palantir Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2022	Opening Balance			\$250,321.92
10/3/2022	Transfer to insured cash sweep		\$321.92	\$250,000.00
10/4/2022	Transfer from insured cash sweep	\$25.00		\$250,025.00
10/4/2022	Cash management fee		\$25.00	\$250,000.00
10/31/2022	Interest	\$424.69		\$250,424.69
11/1/2022	Transfer to insured cash sweep		\$424.69	\$250,000.00
11/7/2022	Credit - rev fee 10/4	\$25.00		\$250,025.00
11/7/2022	Transfer to insured cash sweep		\$25.00	\$250,000.00
11/8/2022	Transfer from insured cash sweep	\$25.00		\$250,025.00
11/8/2022	Cash management fee		\$25.00	\$250,000.00
11/9/2022	Fee refund - 10/4	\$25.00		\$250,025.00
11/9/2022	Fee refund - 11/8	\$25.00		\$250,050.00
11/9/2022	Transfer to insured cash sweep		\$50.00	\$250,000.00
11/30/2022	Interest	\$486.30		\$250,486.30
12/1/2022	Transfer to insured cash sweep		\$486.30	\$250,000.00
12/31/2022	Interest	\$571.92		\$250,571.92
12/31/2022	Ending Balance			\$250,571.92

East West #1432 (Airbnb Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2022	Opening Balance			\$118,487.48
10/31/2022	Interest	\$201.26		\$118,688.74
11/30/2022	Interest	\$230.88		\$118,919.62
12/31/2022	Interest	\$272.05		\$119,191.67
12/31/2022	Ending Balance			\$119,191.67

East West #1705 (Evernote Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2022	Opening Balance			\$96,364.30
10/31/2022	Interest	\$163.68		\$96,527.98
11/30/2022	Interest	\$187.77		\$96,715.75
12/31/2022	Interest	\$221.25		\$96,937.00
12/31/2022	Ending Balance			\$96,937.00

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

Date	Notes	Deposits	Withdrawals	Balance
10/1/2022	Opening Balance			\$4,829,794.02
10/4/2022	Transfer from checking for interest	\$321.92		\$4,830,115.94
10/5/2022	Transfer to checking for fee		\$25.00	\$4,830,090.94
10/31/2022	Interest	\$8,211.07		\$4,838,302.01
11/2/2022	Transfer from checking for interest	\$424.69		\$4,838,726.70
11/8/2022	Transfer from checking for fee credit	\$25.00		\$4,838,751.70
11/9/2022	Transfer to checking for fee		\$25.00	\$4,838,726.70
11/10/2022	Transfer from checking for fee refund	\$50.00		\$4,838,776.70
11/30/2022	Interest	\$7,960.33		\$4,846,737.03
12/2/2022	Transfer from checking for interest	\$486.30		\$4,847,223.33
12/15/2022	Transfer to checking for tax payment		\$17,000.00	\$4,830,223.33
12/22/2022	Transfer to checking for tax board payment		\$5,000.00	\$4,825,223.33
12/30/2022	Interest	\$10,076.39		\$4,835,299.72
12/31/2022	Ending Balance			\$4,835,299.72

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

Date	Notes	Deposits	Withdrawals	Balance
10/1/2022	Opening Balance			\$4,199,646.25
10/4/2022	Transfer from checking for interest	\$321.92		\$4,199,968.17
10/5/2022	Transfer to checking for fee		\$25.00	\$4,199,943.17
10/31/2022	Interest	\$7,139.73		\$4,207,082.90
11/2/2022	Transfer from checking for interest	\$424.69		\$4,207,507.59
11/8/2022	Transfer from checking for fee credit	\$25.00		\$4,207,532.59
11/9/2022	Transfer to checking for professional fees and fee		\$29,354.20	\$4,178,178.39
11/10/2022	Transfer from checking for fee refund	\$50.00		\$4,178,228.39

Receivership Estate of SRA Management Associates, LLC et al
4th Quarter 2022 - Cash Receipts and Disbursements

11/30/2022	Interest	\$6,886.49	\$4,185,114.88
12/2/2022	Transfer from checking for interest	\$486.30	\$4,185,601.18
12/30/2022	Interest	\$8,723.77	\$4,194,324.95
12/31/2022	Ending Balance		\$4,194,324.95

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

Date	Notes	Deposits	Withdrawals	Balance
10/1/2022	Opening Balance			\$12,937,613.56
10/4/2022	Transfer from checking for interest	\$321.92		\$12,937,935.48
10/5/2022	Transfer to checking for fee		\$25.00	\$12,937,910.48
10/31/2022	Interest	\$21,994.18		\$12,959,904.66
11/2/2022	Transfer from checking for interest	\$424.69		\$12,960,329.35
11/8/2022	Transfer from checking for fee credit	\$25.00		\$12,960,354.35
11/9/2022	Transfer to checking for fee		\$25.00	\$12,960,329.35
11/10/2022	Transfer from checking for fee refund	\$50.00		\$12,960,379.35
11/30/2022	Interest	\$21,321.34		\$12,981,700.69
12/2/2022	Transfer from checking for interest	\$486.30		\$12,982,186.99
12/30/2022	Interest	\$27,058.21		\$13,009,245.20
12/31/2022	Ending Balance			\$13,009,245.20

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

Date	Notes	Deposits	Withdrawals	Balance
10/1/2022	Opening Balance			\$126,551.14
10/4/2022	Transfer from checking for settlement payment and interest	\$25,321.92		\$151,873.06
10/5/2022	Transfer to checking for fee		\$25.00	\$151,848.06
10/31/2022	Interest	\$253.98		\$152,102.04
11/2/2022	Transfer from checking for interest	\$424.69		\$152,526.73
11/8/2022	Transfer from checking for fee credit	\$25.00		\$152,551.73
11/9/2022	Transfer to checking for fee		\$25.00	\$152,526.73
11/10/2022	Transfer from checking for fee refund	\$50.00		\$152,576.73
11/30/2022	Interest	\$250.96		\$152,827.69
12/2/2022	Transfer from checking for interest	\$486.30		\$153,313.99
12/30/2022	Interest	\$319.52		\$153,633.51
12/31/2022	Ending Balance			\$153,633.51

Cash Position of Receivership Estate of SRA Management Associates, LLC et al
As of December 31, 2022
Cash

WF Checking	\$6,176.37
WF Brokerage	\$0.00
Anne Bivona Funds	\$534,896.77
Plan Fund checking	\$250,571.92
Tax Holding checking	\$250,571.92
Palantir Admin Reserve checking	\$250,571.92
Mongo Admin Reserve checking	\$250,571.92
Plan Fund ICS	\$4,194,324.95
Tax Holding ICS	\$4,835,299.72
Palantir Admin Reserve ICS	\$13,009,245.20
Mongo Admin Reserve ICS	\$153,633.51
Airbnb Reserve	\$119,191.67
Evernote Reserve	\$96,937.00
Total	\$23,951,992.87

Holdbacks (incl thru 3Q 2022)

Sherwood Partners, Former Receiver	\$144,627.50
Kathy Bazoian Phelps, Receiver (Diamond McCarthy)	\$108,980.07
Kathy Bazoian Phelps, Receiver (Raines Feldman)	\$18,819.20
Total	\$272,426.77

Accrued Fees for 4Q 2022

Kathy Bazoian Phelps, Receiver	\$11,160.00
Costs	\$110.00
Raines Feldman	\$16,732.17
Costs	\$0.00
Miller Kaplan	\$1,803.80
Costs	\$0.00
Total	\$29,805.97

EXHIBIT 2

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
 Reporting Period 10/1/2022 to 12/31/2022

FUND ACCOUNTING (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 10/1/2022):			\$ 23,850,635.60
	Wells Fargo Bank Checking		\$ 6,176.37	
	Wells Fargo Brokerage (Mutual Fund and Cash Sweep)		\$ 0.00	
	Wells Fargo Bank - Anne Bivona funds		\$ 534,714.80	
	East West Bank -- Plan Fund Checking		\$ 250,321.92	
	East West Bank -- Plan Fund ICS		\$ 4,199,646.25	
	East West Bank -- Palantir Checking		\$ 250,321.92	
	East West Bank -- Palantir ICS		\$ 12,937,613.56	
	East West Bank -- MongoDB Checking		\$ 250,321.92	
	East West Bank -- MongoDB ICS		\$ 126,551.14	
	East West Bank -- AirBnB Checking		\$ 118,487.48	
	East West Bank -- Tax Holding Account Checking		\$ 250,321.92	
	East West Bank -- Tax Holding Account ICS		\$ 4,829,794.02	
	East West Bank - Evernote Reserve		\$ 96,364.30	
	Increases In Fund Balance:			
Line 2	Business Income			
Line 3	Cash and Securities			
Line 4	Interest/Dividend Income			
	Anna Bivona Funds Interest	\$ 181.97		\$ 181.97
	Plan Fund Interest	\$ 24,554.82		\$ 24,554.82
	Tax Holding Account Interest	\$ 28,052.62		\$ 28,052.62
	Palantir Reserve Interest	\$ 72,178.56		\$ 72,178.56
	Mongo Reserve Interest	\$ 27,629.29		\$ 27,629.29
	Airbnb Reserve Interest	\$ 704.19		\$ 704.19
	Evernote Reserve Interest	\$ 572.70		\$ 572.70
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			\$ -
				\$ -
	Total Funds Available (Lines 1-8):			\$ 24,029,509.75
	Decreases In Fund Balance:			\$ 51,329.20
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		\$ 29,329.20	
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		\$ 22,000.00	
	Other			
	Total Disbursements for Receivership Operations			\$ 51,329.20

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
 Reporting Period 10/1/2022 to 12/31/2022

Line 11	Disbursements for Distribution Expenses Paid by the Fund:			N/A
<i>Line 11a</i>	<i>Distribution Plan Development Expenses:</i>			
	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			
	Total Disbursements for Distribution Expenses Paid by the Fund			
Line 12	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)			\$ 51,329.20
Line 13	Ending Balance (As of 12/31/2022)			\$ 23,978,180.55
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	\$ 534,896.77		\$ 534,896.77
	Plan Fund	\$ 250,571.92		\$ 250,571.92
	Plan Fund ICS account	\$ 4,194,324.95		\$ 4,194,324.95
	Tax Holding Account	\$ 250,571.92		\$ 250,571.92
	Tax Holding Account ICS account	\$ 4,835,299.72		\$ 4,835,299.72
	Palantir Administrative Reserve account	\$ 250,571.92		\$ 250,571.92
	Palantir Administrative Reserve ICS account	\$ 13,009,245.20		\$ 13,009,245.20
	MongoDB Administrative Reserve account	\$ 250,571.92		\$ 250,571.92
	MongoDB Administrative Reserve ICS account	\$ 153,633.51		\$ 153,633.51
	Airbnb Administrative Reserve account	\$ 119,191.67		\$ 119,191.67
	Evernote Reserve Account	\$ 96,937.00		\$ 96,937.00
<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			\$ 23,951,992.87

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
 Reporting Period 10/1/2022 to 12/31/2022

OTHER SUPPLEMENTAL INFORMATION:

		Detail	Subtotal	Grand Total
Line 15	Report of Items NOT To Be Paid by the Fund:			
	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>			

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
Reporting Period 10/1/2022 to 12/31/2022

		Receiver:
		By: <i>/s/ Kathy Bazoian Phelps</i> (signature)

		Kathy Bazoian Phelps

		Receiver
		Date: 1. .23

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.

Order on Fifteenth Interim Motion (Dkt. No. 689): Receiver fees in the amount of \$12,694.50 (subject to 20% holdback), Raines Feldman fees of \$18,463.20, and Miller Kaplan fees of \$710.40.

EXHIBIT 4



RAINESFELDMAN

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

Federal Tax ID: 20-4515337

Invoice Date: 11/8/2022

Invoice Number: 102632

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
10/01/2022	KBP	B110	Review and forward email from Cilano's counsel regarding claim	0.20	465.00	93.00
10/03/2022	KBP	B110	Telephone conference with Cilano counsel, draft email regarding claim	0.20	465.00	93.00
10/03/2022	KBP	B110	Meeting with SEC re motion to modify distribution plan	1.00	465.00	465.00
10/03/2022	KBP	B110	Prepare for meeting with SEC regarding distribution motion	0.50	465.00	232.50
10/05/2022	KBP	B110	Download and review bank statements, communication with accountants	0.50	465.00	232.50
10/07/2022	KBP	B110	Communications with accountants regarding bank statements	0.20	465.00	93.00
10/07/2022	KBP	B110	Telephone conference with Cilano counsel regarding proposal for claim	0.50	465.00	232.50
10/12/2022	KBP	B110	Review and edit status report, cash disbursement schedule and SFAR	1.60	465.00	744.00
10/14/2022	KBP	B110	Review and finalize status report	1.10	465.00	511.50
10/14/2022	KBP	B110	Draft email to SEC regarding status report and discussions with Cilano regarding claim	0.10	465.00	46.50
10/24/2022	KBP	B110	Draft follow up email to Cilano counsel regarding claim discussion	0.10	465.00	46.50
10/25/2022	KBP	B110	Review and respond to emails regarding contact with investors	0.20	465.00	93.00
10/26/2022	KBP	B110	Review emails regarding corrected investor contact information	0.20	465.00	93.00
10/27/2022	KBP	B110	Review and respond to email regarding contact with investors regarding ZocDoc motion	0.10	465.00	46.50
10/27/2022	KBP	B110	Research regarding investor, financial advisor, draft email regarding same	0.40	465.00	186.00
10/27/2022	KBP	B110	Draft status update language for investors	0.40	465.00	186.00

10/30/2022	KBP	B110	Draft memo regarding motion to modify distribution plan	0.20	465.00	93.00
				B110		3,487.50
10/01/2022	KBP	B120	Review email regarding outstanding Sabrin payment	0.10	465.00	46.50
10/03/2022	KBP	B120	Review Lookout documents, Landon Capital, draft memo to counsel regarding strategy	0.50	465.00	232.50
10/03/2022	KBP	B120	Review Lookout documents, communications with counsel	0.60	465.00	279.00
10/03/2022	KBP	B120	Review email regarding delay in Sabrin final payment	0.10	465.00	46.50
10/03/2022	KBP	B120	Communications regarding final payment from Sabrin	0.20	465.00	93.00
10/04/2022	KBP	B120	Review and respond to email from counsel regarding Lookout transaction	0.30	465.00	139.50
10/04/2022	KBP	B120	Review and respond to emails from counsel regarding Lookout	0.40	465.00	186.00
10/05/2022	KBP	B120	Review and respond to email regarding Sabrin payment, status report	0.10	465.00	46.50
10/06/2022	KBP	B120	Review and respond to email from E. Zusman regarding Sabrin payment	0.20	465.00	93.00
10/07/2022	KBP	B120	Emails regarding Sabrin status report, stipulation regarding last payment	0.40	465.00	186.00
10/10/2022	KBP	B120	Review and edit letter regarding Lookout shares, review directed action agreement, memo to counsel	0.80	465.00	372.00
10/11/2022	KBP	B120	Communications with counsel regarding Lookout and ZocDoc motions	0.20	465.00	93.00
10/11/2022	KBP	B120	Review and finalize letter regarding Lookout transactions	0.40	465.00	186.00
10/11/2022	KBP	B120	Finalize Lookout letter, draft email to obligor on Lookout forward contract	0.30	465.00	139.50
10/11/2022	KBP	B120	Draft emails to IAC and A. Israeli regarding ZocDoc motion	0.40	465.00	186.00
10/11/2022	KBP	B120	Review response to P. Lavery regarding ZocDoc motion	0.10	465.00	46.50
10/24/2022	KBP	B120	Draft email to EquityZen, review response regarding secondary market for pre-IPO shares of Lookout	0.30	465.00	139.50
10/24/2022	KBP	B120	Telephone conference with forward contract obligor for Lookout regarding disposition of stock, prepare notes	0.50	465.00	232.50
10/24/2022	KBP	B120	Review emails regarding ZocDoc motion, memo to counsel regarding motion	0.20	465.00	93.00
10/24/2022	KBP	B120	Review emails, notes regarding valuation of Lookout	0.60	465.00	279.00
10/25/2022	KBP	B120	Communications with counsel regarding ZocDoc motion, review revised language	0.30	465.00	139.50
10/26/2022	KBP	B120	Draft email regarding service of ZocDoc motion	0.10	465.00	46.50
10/26/2022	KBP	B120	Send email regarding service of ZocDoc motion, review communications regarding service, proof of service	0.30	465.00	139.50
10/27/2022	KBP	B120	Evaluate Lookout forward contract resolution, draft email to forward contact obligor	0.40	465.00	186.00

10/27/2022	KBP	B120	Review and respond to email from ZocDoc regarding motion	0.10	465.00	46.50
				B120		3,673.50
10/14/2022	KBP	B160	Review and finalized fee application Q3 2022 (No Charge)	0.40	0.00	No Charge
				B160		0.00
Sub-total Fees:						\$7,161.00

Rate Summary

Kathy B. Phelps	0.40 hours at \$0.00/hr	\$0.00
Kathy B. Phelps	15.40 hours at \$465.00/hr	\$7,161.00
Total hours:	15.80	\$7,161.00

Total Current Billing:	\$7,161.00
Previous Balance Due:	\$26,151.60
Total Now Due:	\$33,312.60

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: 12/15/2022
Invoice Number: 104447

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
11/07/2022	KBP	B110	Download and review bank statements for October 2022	0.50	465.00	232.50
11/07/2022	KBP	B110	Communications with bank regarding bank charges	0.20	465.00	93.00
11/07/2022	KBP	B110	Communications with accountants regarding bank statements	0.20	465.00	93.00
11/07/2022	KBP	B110	Review email from P. Schrage regarding filing report, final review of papers for filing	0.20	465.00	93.00
11/07/2022	KBP	B110	Prepare wires for fees, review entered order	0.20	465.00	93.00
11/08/2022	KBP	B110	Review emails regarding contract information for investors	0.20	465.00	93.00
11/10/2022	KBP	B110	Review email regarding contact information for investors	0.10	465.00	46.50
11/10/2022	KBP	B110	Review and respond to email from counsel for Cilano regarding discussion regarding claim	0.10	465.00	46.50
11/11/2022	KBP	B110	Review and respond to email regarding tracking investors, contact for notice and distribution	0.20	465.00	93.00
11/11/2022	KBP	B110	Review notice from Wells Fargo account manager, move to new institution	0.10	465.00	46.50
11/16/2022	KBP	B110	Review and respond to email from Cilano counsel regarding meeting regarding claim	0.10	465.00	46.50
11/17/2022	KBP	B110	Meeting with E. Nafisi regarding Cilano claim, draft email to SEC regarding Cilano	0.50	465.00	232.50
				B110		1,209.00
11/04/2022	KBP	B120	Draft follow up email for forward contract obligor regarding Lookout	0.10	465.00	46.50
11/18/2022	KBP	B120	Draft email to forward contract obligor regarding Lookout shares	0.20	465.00	93.00
11/21/2022	KBP	B120	Review order on ZocDoc motion, draft email to counsel	0.20	465.00	93.00
11/22/2022	KBP	B120	Review order, draft email to ZocDoc regarding transfer on the cap table	0.20	465.00	93.00

11/22/2022	KBP	B120	Review email from A. Walsh regarding transfer of ZocDoc on cap table	0.10	465.00	46.50
					B120	372.00
				Sub-total Fees:		\$1,581.00

Rate Summary

Kathy B. Phelps		3.40	hours at \$465.00/hr	\$1,581.00
Total hours:		3.40		\$1,581.00

Payments

11/08/2022	Payment	Wire: Receiver's Acct Estate	10,155.60
			Sub-total Payments: \$10,155.60

Total Current Billing:	\$1,581.00
Previous Balance Due:	\$33,312.60
Total Payments:	(\$10,155.60)
Total Now Due:	\$24,738.00

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: 1/11/2023
Invoice Number: 104448

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
12/06/2022	KBP	B110	Review emails from investor and counsel regarding tax inquiry	0.10	465.00	46.50
12/07/2022	KBP	B110	Review communications from investor and counsel regarding inquiries regarding distributions of stock	0.10	465.00	46.50
12/07/2022	KBP	B110	Draft email to M. Katz regarding Cilano claim	0.10	465.00	46.50
12/07/2022	KBP	B110	Draft email to Cilano counsel regarding Cilano claim	0.10	465.00	46.50
12/07/2022	KBP	B110	Review emails from SEC and Cilano counsel regarding meeting regarding Cilano claim	0.10	465.00	46.50
12/08/2022	KBP	B110	Review and respond to emails regarding liquidation status of receivership entities	0.20	465.00	93.00
12/09/2022	KBP	B110	Review email regarding wind down of companies	0.20	465.00	93.00
12/09/2022	KBP	B110	Review emails regarding creditor inquiry regarding status, counsel response	0.10	465.00	46.50
12/09/2022	KBP	B110	Review and respond to emails regarding corporate status	0.20	465.00	93.00
12/09/2022	KBP	B110	Review and respond to emails with accountant regarding fees, taxes	0.20	465.00	93.00
12/12/2022	KBP	B110	Review email re status of entities with Secretary of State	0.10	465.00	46.50
12/13/2022	KBP	B110	Review email from accountant re payment of estimated taxes, arrange for payment	0.70	465.00	325.50
12/14/2022	KBP	B110	Review and download bank statements	0.50	465.00	232.50
12/14/2022	KBP	B110	Emails with accountants regarding tax returns	0.20	465.00	93.00
12/14/2022	KBP	B110	Draft email regarding estimated tax payments	0.10	465.00	46.50
12/15/2022	KBP	B110	Review email from counsel to claimant regarding distribution and tax basis inquiries	0.10	465.00	46.50
12/16/2022	KBP	B110	Review and respond to email from M Katz regarding call with Cilano's counsel regarding claim	0.50	465.00	232.50

12/16/2022	KBP	B110	Review and respond to email from M. Katz regarding Cilano claim	0.10	465.00	46.50
12/19/2022	KBP	B110	Review and respond to email from G Nertae regarding holdback	0.10	465.00	46.50
12/20/2022	KBP	B110	Review email from investor with tax inquiries, response from counsel	0.20	465.00	93.00
12/22/2022	KBP	B110	Review emails re tax questions	0.20	465.00	93.00
12/22/2022	KBP	B110	Review emails re tax questions	0.20	465.00	93.00
12/23/2022	KBP	B110	Call with Hugo Souza re tax issues	0.60	465.00	279.00
					B110	2,325.00
12/12/2022	KBP	B120	Draft follow up email regarding Lookout shares	0.10	465.00	46.50
12/13/2022	KBP	B120	Review and respond to email from A. Walsh regarding ZocDoc documentation	0.10	465.00	46.50
					B120	93.00
				Sub-total Fees:		\$2,418.00

Rate Summary

Kathy B. Phelps	5.20 hours at \$465.00/hr	\$2,418.00
Total hours:	5.20	\$2,418.00

Expenses

	Amount
12/14/2022 Capital One, N.A.: 12/9/2022 - DELAWARE CORP & TAX WE: Research	10.00
12/14/2022 Capital One, N.A.: 12/9/2022 - DELAWARE CORP & TAX WE: Research	10.00
12/14/2022 Capital One, N.A.: 12/11/2022 - DELAWARE CORP & TAX WE: Research	10.00
12/14/2022 Capital One, N.A.: 12/11/2022 - DELAWARE CORP & TAX WE: Research	10.00
12/14/2022 Capital One, N.A.: 12/11/2022 - DELAWARE CORP & TAX WE: Research	10.00
12/14/2022 Capital One, N.A.: 12/11/2022 - DELAWARE CORP & TAX WE: Research	10.00
12/14/2022 Capital One, N.A.: 12/11/2022 - DELAWARE CORP & TAX WE: Research	10.00
12/14/2022 Capital One, N.A.: 12/11/2022 - DELAWARE CORP & TAX WE: Research	10.00
12/14/2022 Capital One, N.A.: 12/11/2022 - DELAWARE CORP & TAX WE: Research	10.00
12/14/2022 Capital One, N.A.: 12/11/2022 - DELAWARE CORP & TAX WE: Research	10.00
12/14/2022 Capital One, N.A.: 12/11/2022 - DELAWARE CORP & TAX WE: Research	10.00
12/14/2022 Capital One, N.A.: 12/11/2022 - DELAWARE CORP & TAX WE: Research	10.00
12/14/2022 Capital One, N.A.: 12/11/2022 - DELAWARE CORP & TAX WE: Research	10.00
12/14/2022 Capital One, N.A.: 12/11/2022 - DELAWARE CORP & TAX WE: Research	10.00
Sub-total Expenses:	\$110.00

Total Current Billing:	\$2,528.00
Previous Balance Due:	\$24,738.00

Total Now Due:

 \$27,266.00

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

EXHIBIT 5



RAINESFELDMAN

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

Federal Tax ID: 20-4515337

Invoice Date: 11/8/2022

Invoice Number: 104440

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
10/03/2022	DAC	B110	Review emails from Cilano counsel	0.10	465.00	46.50
10/05/2022	CRM	B110	Reviewed fund statements and drafted cash disbursements spreadsheet for 3rd quarter 2022	1.30	396.00	514.80
10/06/2022	CRM	B110	Reviewed fund statements and updated cash disbursements spreadsheet	1.30	396.00	514.80
10/07/2022	CRM	B110	Updated cash disbursement spreadsheet	0.80	396.00	316.80
10/07/2022	DAC	B110	Emails regarding Sabrin status report	0.30	465.00	139.50
10/11/2022	CRM	B110	Updated SFAR spreadsheet	1.30	396.00	514.80
10/12/2022	CRM	B110	Drafted third quarter 2022 status report; sent to D. Castleman with spreadsheets for review; reviewed reply; finalized; sent drafts to K. Phelps	2.00	396.00	792.00
10/13/2022	CRM	B110	Reviewed email from K. Phelps regarding status report and the revised status report; revised the status report and sent to K. Phelps	1.00	396.00	396.00
10/13/2022	CRM	B110	Saved updated Raines Feldman invoices to file and updated cash disbursement spreadsheet	0.50	396.00	198.00
10/25/2022	CRM	B110	Emails regarding obtaining updated investor email address	0.20	396.00	79.20
10/26/2022	CRM	B110	Conference call providing guidance on proof of service	0.20	396.00	79.20
10/26/2022	CRM	B110	Called investor for updated email address and left voicemail; listened to voicemail from investor; sent email to team with updated email for investor; attempted finding another investor's email address; sent email to team	0.40	396.00	158.40
10/27/2022	CRM	B110	Emails regarding trying to reach investor with new email address	0.20	396.00	79.20
10/27/2022	CRM	B110	Searched for new email address for investor	0.10	396.00	39.60
10/28/2022	CRM	B110	Emails regarding new email address for investor.	0.20	396.00	79.20

10/28/2022	CRM	B110	Emails regarding receivership website update posting	0.10	396.00	39.60
				B110		3,987.60
10/04/2022	DAC	B120	Revisions to Lookout agreement and emails regarding same	0.40	465.00	186.00
10/10/2022	DAC	B120	Edits to Lookout letter and agreement	0.30	465.00	139.50
				B120		325.50
10/03/2022	CRM	B130	Reviewed email from K. Phelps regarding Lookout shares; forwarded prior email; accepted K. Phelps' changes to draft Lookout agreement and sent updated draft to K. Phelps and D. Castleman	0.30	396.00	118.80
10/04/2022	CRM	B130	Reviewed email from K. Phelps regarding Lookout shares; reviewed documents and past emails	0.30	396.00	118.80
10/04/2022	CRM	B130	Meeting with D. Castleman regarding next steps for Lookout shares, drafting cover letter, and revised agreement	0.30	396.00	118.80
10/04/2022	CRM	B130	Reviewed emails from D. Castleman and K. Phelps regarding revised Lookout agreement; reviewed revised agreement	0.60	396.00	237.60
10/05/2022	CRM	B130	Reviewed emails from D. Castleman and K. Phelps regarding Lookout agreement and prior communications	0.40	396.00	158.40
10/05/2022	CRM	B130	Reviewed EAC settlement agreement and order approving settlement; sent email to D. Castleman with question and reviewed response	0.50	396.00	198.00
10/05/2022	CRM	B130	Revised draft Lookout agreement	0.70	396.00	277.20
10/05/2022	CRM	B130	Drafted letter regarding Lookout agreement; sent to D. Castleman for review	0.50	396.00	198.00
10/10/2022	CRM	B130	Reviewed email from D. Castleman regarding Lookout letter; revised letter and Lookout agreement; sent to K. Phelps for review	0.40	396.00	158.40
10/11/2022	CRM	B130	Reviewed emails between K. Phelps and D. Castleman regarding Lookout agreement and the revised letter	0.20	396.00	79.20
10/11/2022	CRM	B130	Finalized ZocDoc motion papers and sent to K. Phelps; reviewed emails from K. Phelps sending ZocDoc motion papers to IAC and counsel	0.50	396.00	198.00
10/25/2022	CRM	B130	Communicated by email with K. Phelps and D. Castleman regarding ZocDoc motion; revised motion papers; sent updated motion papers to K. Phelps and D. Castleman; sent motion papers to H. Choi to finalize and file; reviewed finalized documents	1.20	396.00	475.20
10/25/2022	DAC	B130	Attention to ZocDoc motion	0.30	465.00	139.50
10/26/2022	CRM	B130	Emails re serving filed ZocDoc motion on counterparty and ZocDoc	0.40	396.00	158.40
10/27/2022	CRM	B130	Reviewed email from K. Phelps to counterparty regarding Lookout shares	0.10	396.00	39.60
10/27/2022	CRM	B130	Reviewed emails between K. Phelps and A. Walsh representing ZocDoc	0.10	396.00	39.60
				B130		2,713.50

10/11/2022	CRM	B160	Updated administrative costs spreadsheet. (No Charge)	0.40	0.00	No Charge
10/12/2022	CRM	B160	Communicated via email with K. Phelps and D. Castleman regarding fee application and invoices (No Charge)	0.20	0.00	No Charge
10/12/2022	CRM	B160	Reviewed invoices and drafted spreadsheet for fee application (No Charge)	0.40	0.00	No Charge
10/13/2022	CRM	B160	Drafted spreadsheets for fee application (No Charge)	0.60	0.00	No Charge
10/13/2022	CRM	B160	Drafted fee application; communicated via email with D. Castleman and K. Phelps; drafted supporting declarations and proposed order (No Charge)	2.70	0.00	No Charge
10/14/2022	CRM	B160	Communicated via email with K. Phelps regarding fee application; finalized fee application and sent with supporting documents to K. Phelps (No Charge)	0.30	0.00	No Charge
10/14/2022	CRM	B160	Sent fee application documents to H. Choi to PDF for K. Phelps to send to the SEC; reviewed PDFs and sent to K. Phelps (No Charge)	0.20	0.00	No Charge
				B160	0.00	
10/03/2022	DAC	B320	Call with P. Schrage, E. Chen, M. Katz, and K. Phelps regarding proposed motion to modify plan	1.00	465.00	465.00
				B320	465.00	
				Sub-total Fees:		\$7,491.60

Rate Summary

David A. Castleman	2.40 hours at \$465.00/hr	\$1,116.00
Christina McPhaul	4.80 hours at \$0.00/hr	\$0.00
Christina McPhaul	16.10 hours at \$396.00/hr	\$6,375.60
Total hours:	23.30	\$7,491.60

Payments

11/08/2022 Payment	Wire: Receiver's Acct Estate	18,463.20
Sub-total Payments:		\$18,463.20

Total Current Billing:	\$7,491.60
Previous Balance Due:	\$18,463.20
Total Payments:	(\$18,463.20)
Total Now Due:	\$7,491.60

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: 12/15/2022

Invoice Number: 104446

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
11/07/2022	CRM	B110	Emails regarding filing status report	0.10	396.00	39.60
11/08/2022	CRM	B110	Emails regarding filings and receivership website	0.10	396.00	39.60
11/08/2022	CRM	B110	Searched for contact information for investors with bad email addresses	0.40	396.00	158.40
11/09/2022	CRM	B110	Forwarded email notice of filings to investor's broker requesting he forward to the investor	0.10	396.00	39.60
11/09/2022	CRM	B110	Emails regarding court documents on receivership website	0.10	396.00	39.60
11/10/2022	CRM	B110	Searched for information on investor, called investor and left voice message to get new email address	0.20	396.00	79.20
11/11/2022	CRM	B110	Emails regarding new email address for investor; called investor for email address	0.30	396.00	118.80
11/14/2022	CRM	B110	Emails regarding setting up call regarding Cilano claim	0.10	396.00	39.60
11/17/2022	CRM	B110	Emails between K. Phelps and SEC regarding Cilano claim	0.10	396.00	39.60
				B110		594.00
11/21/2022	CRM	B130	Emails regarding ZocDoc order	0.10	396.00	39.60
11/22/2022	CRM	B130	Reviewed ZocDoc order	0.10	396.00	39.60
				B130		79.20
11/07/2022	CRM	B320	Reviewed and proofread draft motion to modify distribution plan	2.70	396.00	1,069.20
11/07/2022	CRM	B320	Conference call with D. Castleman regarding revising draft motion to modify distribution plan	0.50	396.00	198.00
11/07/2022	DAC	B320	Call with C. McPhaul re motion to modify plan	0.50	465.00	232.50
11/08/2022	CRM	B320	Reviewed plan of distribution; reviewed and revised motion to modify plan of distribution; revised proposed order; revised Damasco declaration	5.00	396.00	1,980.00

11/10/2022	CRM	B320	Revised draft motion to modify distribution plan	0.80	396.00	316.80
11/11/2022	CRM	B320	Revised motion to modify plan of distribution and supporting documents; sent to D. Castleman for review	5.90	396.00	2,336.40
11/18/2022	CRM	B320	Reviewed email from D. Castleman regarding motion to modify plan of distribution; forwarded draft documents to K. Phelps	0.10	396.00	39.60
11/18/2022	DAC	B320	Update motion with correct MongoDB numbers and related review	0.50	465.00	232.50
					B320	6,405.00
Sub-total Fees:						\$7,078.20

Rate Summary

David A. Castleman	1.00 hours at \$465.00/hr	\$465.00
Christina McPhaul	16.70 hours at \$396.00/hr	\$6,613.20
Total hours:	17.70	\$7,078.20

Total Current Billing:	\$7,078.20
Previous Balance Due:	\$7,491.60
Total Now Due:	\$14,569.80

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: 1/11/2023**Invoice Number: 104449**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
12/06/2022	CRM	B110	Reviewed emails between D. Castleman and investor's representative regarding tax issues	0.10	396.00	39.60
12/07/2022	CRM	B110	Reviewed emails between D. Castleman and investor representative	0.10	396.00	39.60
12/07/2022	CRM	B110	Reviewed emails between K. Phelps and Cilano's counsel regarding Cilano claim	0.10	396.00	39.60
12/08/2022	BC	B110	Research DE Corporations for status of SRA receivership Entities	0.50	293.25	146.62
12/08/2022	CRM	B110	Emails regarding questions from investor representative	0.20	396.00	79.20
12/08/2022	CRM	B110	Searched for entity information for receivership entities on Secretary of State website; communicated with D. Castleman by email; sent request to search for entity information to B. Clark; sent results to K. Phelps	0.50	396.00	198.00
12/09/2022	CRM	B110	Emails re status of receivership entities	0.10	396.00	39.60
12/09/2022	SJS	B110	Create account for DE Secretary of State to check on status of corporations.	0.30	212.50	63.75
12/11/2022	SJS	B110	Download status of corporations from DE Secretary of State website and send to counsel	0.80	212.50	170.00
12/12/2022	CRM	B110	Reviewed DE status of receivership entities; conducted research on cancellation of LLC in DE; sent email to K. Phelps and reviewed response	0.80	396.00	316.80
12/14/2022	CRM	B110	Reviewed email from D. Castleman and attached tax form	0.10	396.00	39.60
12/14/2022	CRM	B110	Reviewed email from K. Phelps and saved November fund statements to file	0.10	396.00	39.60
12/15/2022	CRM	B110	Reviewed email from D. Castleman to investor representative	0.10	396.00	39.60
12/16/2022	CRM	B110	Reviewed email from SEC regarding Cilano claim	0.10	396.00	39.60
12/19/2022	CRM	B110	Reviewed emails regarding Cilano claim between K. Phelps and SEC	0.10	396.00	39.60

12/20/2022	CRM	B110	Reviewed D. Castleman's response to investor representative's questions	0.10	396.00	39.60
12/22/2022	CRM	B110	Reviewed email from investor representative with questions; reviewed related documents and drafted response; sent to D. Castleman for review; sent response to investor representative	1.50	396.00	594.00
12/23/2022	CRM	B110	Emails between K. Phelps and investor representative regarding questions and setting up conference call	0.20	396.00	79.20
				B110		2,043.57
12/15/2022	CRM	B130	Emails regarding ZocDoc motion status; reviewed order granting motion; set up PACER to receive ECF notifications for this case	0.30	396.00	118.80
				B130		118.80
				Sub-total Fees:		\$2,162.37

Rate Summary

Bambi Clark	0.50 hours at \$293.25/hr	\$146.62
Christina McPhaul	4.50 hours at \$396.00/hr	\$1,782.00
Stephanie J Segovia	1.10 hours at \$212.50/hr	\$233.75
Total hours:	6.10	\$2,162.37

Total Current Billing:	\$2,162.37
Previous Balance Due:	\$14,569.80
Total Now Due:	\$16,732.17

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

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Client Name & Invoice #

Pay by Check via Mail:

Raines Feldman

Department 900

PO Box 4106

Woburn, MA 01888-4106