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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiffs,

v.

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

Defendants, and

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

Relief Defendants.

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

~~PROPOSED~~ ORDER
APPROVING 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 The successor receiver in this matter appointed pursuant to the Court’s Revised Order
2 Appointing Receiver (the “Receiver Order”) (Dkt. No. 469), Kathy Bazoian Phelps (the
3 “Receiver”), requests that the Court grant the *Sixteenth Interim Administrative Motion for an*
4 *Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for the Successor*
5 *Receiver, Raines Feldman LLP, and Miller Kaplan Arase LLP from October 1, 2022 Through*
6 *December 31, 2022* (“Motion”).

7 The Motion is supported by the Declaration of the Receiver, in which she states that
8 the fees and expenses requested by the Receiver and the firm Raines Feldman LLP (“Raines
9 Feldman”), general counsel for the Receiver, are true and correct, the Motion complies with
10 the Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and
11 Exchange Commission (“Billing Instructions”), and that that the fees charged are reasonable,
12 necessary, and commensurate with the skills and experience required for the activities
13 performed.

14 The Motion is also supported by the Declaration of Julia Damasco of Miller Kaplan
15 Arase LLP (“Miller Kaplan”), tax advisors for the Receiver, in which she provides that the
16 fees and expenses requested are true and correct, and the fees charged are reasonable,
17 necessary, and commensurate with the skill and experience required.

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

21 GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

- 22 1. The Motion is GRANTED;
- 23 2. The Receiver’s fees in the amount of \$11,160.00 for services rendered and
24 \$110.00 for costs incurred from October 1, 2022 to December 31, 2022 (the “Motion
25 Period”) are approved. The Receiver is authorized to pay from assets of the receivership
26 estate \$8,928.00 of the fees approved and \$110.00 for costs incurred. The sum of \$2,232.00
27 of the approved fees shall be held back as the agreed 20% hold back subject to further Court
28

1 approval.


2 3. Raines Feldman's fees in the amount of \$16,732.17 for services rendered
3 during the Motion Period are approved, and the Receiver is authorized to pay from assets of
4 the receivership estate \$16,732.17 for the fees approved.

5 4. Miller Kaplan's fees in the amount of \$1,631.00 for services rendered during
6 the Motion Period are approved. The Receiver is authorized to pay from the assets of the
7 receivership estate \$1,631.00 for the fees approved.

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10 Dated: February 27, 2023


Honorable Edward M. Chen
United States District Court

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