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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 SEVENTEENTH
INTERIM ADMINISTRATIVE
MOTION FOR AN ORDER
PURSUANT TO LOCAL RULE
7-11 FOR THE APPROVAL OF
FEES AND EXPENSES FOR THE
SUCCESSOR RECEIVER AND
RAINES FELDMAN LLP FROM
JANUARY 1, 2023 THROUGH
MARCH 31, 2023

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 *Seventeenth Interim Administrative Motion for*
4 *an Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for the Successor*
5 *Receiver and Raines Feldman LLP from January 1, 2023 Through March 31, 2023* (“Motion”).

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

13 The Receiver has also represented that she has conferred with counsel for the Securities
14 and Exchange Commission and has confirmed that Securities Exchange Commission does not
15 oppose the Motion.

16 GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

- 17 1. The Motion is GRANTED;
- 18 2. The Receiver’s fees in the amount of \$7,068.00 for services rendered from
19 January 1, 2023 to March 31, 2023 (the “Motion Period”) are approved. The Receiver is
20 authorized to pay from assets of the receivership estate \$5,654.40 of the fees approved. The
21 sum of \$1,413.60 of the approved fees shall be held back as the agreed 20% hold back subject
22 to further Court approval.
- 23 3. Raines Feldman’s fees in the amount of \$5,068.80 for services rendered during
24 the Motion Period are approved, and the Receiver is authorized to pay from assets of the
25 receivership estate \$5,068.80 for the fees approved.

26
27 Dated: June 1, 2023



Honorable Edward M. Chen
United States District Court