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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 Plaintiff,

14 v.

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

18 Defendants, and

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

22 Relief Defendants.
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Case No. 3:16-cv-01386-EMC

**DECLARATION OF JULIA DAMASCO
IN SUPPORT OF MOTION BY
RECEIVER KATHY BAZOIAN PHELPS
FOR ORDER AUTHORIZING
MODIFICATION OF THE
DISTRIBUTION PLAN**

Date: August 31, 2023
Time: 1:30 pm
Judge: Edward M. Chen

1 I, Julia Damasco, declare:

2 1. I am a partner at Miller Kaplan Arase LLP (“Miller Kaplan” or the “Firm”), tax
3 advisor for Kathy Bazoian Phelps, the Court appointed Receiver (the “Receiver”) in the case of
4 *Securities and Exchange Commission v. Bivona et. al.* (the “Action”) before the United States District
5 Court for the Northern District of California (the “Court”). I am an attorney at law licensed to practice
6 in all of the courts of the states of California and Washington, the United States District Court for the
7 Northern District of California, and the United States Tax Court. I have personal knowledge of the
8 matters set forth below and if called as a witness, I would and could testify competently to the matters
9 stated herein.

10 2. This declaration is made in support of the Motion for an Order Authorizing
11 Modification of the Distribution Plan.

12 3. I, and others under my supervision, prepared and filed the 2020 and 2021 tax returns
13 for the receivership estate in this Action (the “Estate”).

14 4. The 2021 tax return filed by the Estate resulted in a total cash refund of \$306,200, of
15 which \$234,893 came from the Internal Revenue Service and \$71,307 came from the California
16 Franchise Tax Board.¹

17 5. The total tax burden to the Estate arising from the disposition of Airbnb, Inc. in 2021
18 was \$904,835.59.

19 6. The total realized tax benefit to the Estate arising from the disposition of Bloom
20 Energy Corp. in 2020 and 2021 was \$409,866.90.

21 7. The total realized tax benefit to the Estate arising from the disposition of Cloudera,
22 Inc. in 2020 and 2021 was \$123,132.27.

23 8. The total tax burden to the Estate arising from the disposition of Dropbox, Inc. in 2020
24 and 2021 was \$16,198.86.

25 9. The total realized tax benefit to the Estate arising from the disposition of Evernote
26 Corp. in 2021 was \$297,984.40.

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28 ¹ The total refund for the federal return was \$239,893, of which \$5,000 will be applied to 2022 taxes; and the total refund for the state return was \$72,807, of which \$1,500 will be applied to 2022 taxes. Therefore, the total refund was \$312,700.

1 10. The total realized tax benefit to the Estate arising from the disposition of Lyft, Inc. in
2 2020 and 2021 was \$63,055.63.

3 11. The total tax burden to the Estate arising from the disposition of MongoDB Inc. in
4 2020 and 2021 was \$1,815,894.80.


5 12. The total tax burden to the Estate arising from the disposition of Palantir Inc. in 2020
6 and 2021 was \$30,829,007.13.

7 13. The total tax burden to the Estate arising from the disposition of Pinterest, Inc. in 2020
8 and 2021 was \$64,995.51.

9 14. The total tax burden to the Estate arising from the disposition of Snap, Inc. in 2020
10 and 2021 was \$99,287.55.

11 15. The total realized tax benefit to the Estate arising from the disposition of Uber Inc. in
12 2020 and 2021 was \$488.70.

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14 I declare under penalty of perjury that the foregoing is true and correct. Executed on this 30th
15 day of June 2023 at Santa Fe, New Mexico.

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19 Julia Damasco
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