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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 TENTH INTERIM
ADMINISTRATIVE MOTION FOR
AN ORDER PURSUANT TO
LOCAL RULE 7-11 FOR THE
APPROVAL OF FEES AND
EXPENSES FOR THE SUCCESOR
RECEIVER, RAINES FELDMAN
LLP, DIAMOND MCCARTHY
LLP, AND MILLER KAPLAN
ARASE LLP FROM APRIL 1, 2021
THROUGH JUNE 30, 2021

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 *Tenth 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, Duamond McCarthy LLP, and Miller Kaplan Arase LLP from*
6 *April 1, 2021 Through June 30, 2021* (“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 are true and correct, the Motion complies
9 with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S.
10 Securities and Exchange Commission (“Billing Instructions”), and that that the fees charged
11 are reasonable, necessary, and commensurate with the skills and experience required for the
12 activities performed.

13 The Motion is also supported by the Declarations of general counsel for the Receiver
14 David A. Castleman of the firm Raines Feldman LLP (“Raines Feldman”); and Julia
15 Damasco of Miller Kaplan Arase LLP (“Miller Kaplan”), tax advisors for the Receiver; and
16 in which they each provide that the respective fees and expenses requested are true and
17 correct, and the fees charged are reasonable, necessary, and commensurate with the skill and
18 experience required.

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

22 GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

- 23 1. The Motion is GRANTED;
- 24 2. The Receiver’s fees in the amount of \$19,596.00 for services rendered and
25 \$55.50 in costs incurred from April 1, 2021 to June 30, 2021 are approved as follows:
 - 26 (a) \$4,550.00 in fees for the period from April 1, 2021 to April 22, 2021
27 while the Receiver was employed at Diamond McCarthy LLP; and
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1 (b) \$15,046.00 in fees and \$55.00 in costs for the period from April 23,
2 2021 to June 30, 2021, while the Receiver was employed at Raines Feldman
3 LLP.


4 3. The Receiver is authorized to pay from assets of the receivership estate
5 \$15,676.80 of the fees approved (\$3,640.00 for the period of April 1 – 22, 2021 and
6 \$12,036.80 for the period of April 23 – June 30, 2021) and \$55.50 for reimbursement of costs
7 approved. The sum of \$3,919.20 of the approved fees (\$910.00 for the period of April 1 –
8 22, 2021 and \$3,009.20 for the period of April 23 – June 30, 2021) shall be held back as the
9 agreed 20% hold back subject to further Court approval.

10 4. Diamond McCarthy fees in the amount of \$4,149.60 and reimbursement of
11 expenses in the amount of \$178.39 for services rendered and costs incurred during the
12 Motion Period are approved, and the Receiver is authorized to pay from assets of the
13 receivership estate \$178.39 for reimbursement of costs approved and \$4,149.60 for the fees
14 approved.

15 4. Raines Feldman’s fees in the amount of \$12,090.00 for services rendered
16 during the Motion Period are approved, and the Receiver is authorized to pay from assets of
17 the receivership estate \$12,090.00 for the fees approved.

18 5. Miller Kaplan’s fees in the amount of \$6,227.40 for services rendered during
19 the Motion Period are approved. The Receiver is authorized to pay from the assets of the
20 receivership estate \$6,227.40 for the fees approved.

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23 Dated: August 2, 2021



Honorable Edward M. Chen
United States District Court

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