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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

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 NINTH
INTERIM ADMINISTRATIVE MOTION
FOR AN ORDER PURSUANT TO LOCAL
RULE 7-11 FOR THE APPROVAL OF FEES
AND EXPENSES FOR THE SUCCESOR
RECEIVER, DIAMOND MCCARTHY LLP,
MILLER KAPLAN ARASE LLP FROM
JANUARY 1, 2021 THROUGH MARCH 31,
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 *Ninth Interim Administrative Motion for an Order*
4 *Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for the Successor Receiver,*
5 *Diamond McCarthy LLP, Miller Kaplan Arase LLP. and Schinner & Shain LLP from January 1,*
6 *2021 Through March 31, 2021* (“Motion”).

7 The Motion is supported by the Declaration of the Receiver, in which she states that the
8 fees and expenses requested by 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 performed.

12 The Motion is also supported by the Declarations of general counsel for the Receiver
13 David A. Castleman of the firm Diamond McCarthy LLP (“Diamond McCarthy”); Julia Damasco
14 of Miller Kaplan Arase LLP (“Miller Kaplan”), tax advisors for the Receiver; and Frederick
15 Koenen of Schinner & Shain LLP (“Schinner”); and in which they each provide that the
16 respective 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 Securities
19 and Exchange Commission, and counsel for the SRA Investor Group, who have each confirmed
20 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 \$57,434.00 for services rendered and \$222.18
24 in costs incurred from January 1, 2021 to March 31, 2021 are approved.
- 25 3. The Receiver is authorized to pay from assets of the receivership estate \$45,947.20
26 of the fees approved and \$222.18 for reimbursement of costs approved. The sum of \$11,486.80
27 of the approved fees shall be held back as the agreed 20% hold back subject to further Court
28 approval.

1 4. Diamond McCarthy's fees in the amount of \$84,931.00 and reimbursement of
2 expenses in the amount of \$39.59 for services rendered and costs incurred during the Motion
3 Period are approved, and the Receiver is authorized to pay from assets of the receivership estate
4 \$39.59 for reimbursement of costs approved and \$84,891.00 for the fees approved.

5 5. Miller Kaplan's fees in the amount of \$6,720.60 and \$50.00 for reimbursement of
6 costs approved are approved. The Receiver is authorized to pay from the assets of the
7 receivership estate \$50.00 for reimbursement of costs approved and \$6,720.60 for the fees
8 approved.

9 6. Schinner's fees in the amount of \$828.00 are approved. The Receiver is
10 authorized to pay from the assets of the receivership estate \$828.00 for the fees approved.

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13 Dated: April 28, 2021



Honorable Edward M. Chen
United States District Court