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

COMMODITY FUTURES TRADING  
COMMISSION,  
  
  Plaintiff,  
  
  v.  
  
DENARI CAPITAL LLC, TRAVIS  
CAPSON, and ARNAB SARKAR  
  
  Defendants.

Case No. 19-cv-07284-EC

**[PROPOSED] ORDER GRANTING  
ADMINISTRATIVE MOTION BY  
RECEIVER KATHY BAZOIAN  
PHELPS PURSUANT TO LOCAL  
CIVIL RULE 7-11 FOR ORDER  
APPROVING EMPLOYMENT OF  
RAINES FELDMAN LLP**

Date: No Hearing Set  
Time: No Hearing Set  
Judge: Edward M. Chen

The receiver in this matter appointed pursuant to the Court’s Revised Order Appointing Receiver (the “Receiver Order”) (Doc. No. 37), Kathy Bazoian Phelps (the “Receiver”), requests that the Court grant her Administrative Motion approving substitution of counsel and the Receiver’s employment of Raines Feldman LLP (“Raines Feldman” or the “Firm”) as her general counsel. The Receiver through her declaration has represented that she has conferred with counsel for the CFTC and counsel for the Receivership Defendants, who have each

1 confirmed that they do not oppose the Motion.

2 The Receiver has represented in her Motion and declaration that she has changed law  
3 firms along with the lawyer primarily in charge of her representation, that Raines Feldman is  
4 well qualified to serve as her counsel, and that the Firm will provide adequate and cost-  
5 effective representation based on the services she anticipates them performing and that Raines  
6 Feldman has agreed to perform their services at discounted rates as detailed in the Motion and  
7 supporting Declaration of David Castleman filed in support of the Motion.

8 GOOD CAUSE APPEARING, IT IS HEREBY ORDERED THAT:

9 1. The Receiver is authorized, effective retroactively to April 23, 2021, to  
10 substitute in Raines Feldman as her general counsel and to employ the Firm as the Receiver’s  
11 general counsel on the terms set forth in the Motion.

12 2. The employment of Diamond McCarthy is deemed terminated as of April 22,  
13 2021.

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15 **IT IS SO ORDERED.**

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17 DATED: \_\_\_\_\_

\_\_\_\_\_  
EDWARD M. CHEN  
United States District Judge

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