

1 **RAINES FELDMAN LITTRELL LLP**
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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 Plaintiffs,

14 v.

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

17 Defendants, and

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

21 Relief Defendants.

Case No.: 3:16-cv-01386-EMC

**DECLARATION OF KATHY
BAZOIAN PHELPS IN SUPPORT OF
NINETEENTH 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 LITTRELL LLP
FROM JULY 1, 2023 THROUGH
SEPTEMBER 30, 2023**

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

1 I, Kathy Bazoian Phelps, declare:

2 1. Pursuant to this Court’s Revised Order Appointing Receiver, entered on
3 February 28, 2019, I was appointed as the successor receiver (“Receiver”) in this case. I am
4 also an attorney duly licensed to practice in the State of California and am partner at the firm
5 of Raines Feldman Littrell LLP (“Raines Feldman”). I have personal knowledge of the
6 matters set forth below and if called as a witness, I would and could testify competently to
7 the matters stated herein.

8 2. This declaration is made in support of the Nineteenth Interim Administrative
9 Motion for an Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for
10 the Successor Receiver and Raines Feldman from July 1, 2023 through September 30, 2023
11 (“Motion”).

12 3. On May 10, 2021, the Court entered an order authorizing the Receiver to
13 employ Raines Feldman as the Receiver’s general counsel retroactively to April 23, 2021
14 (the “Employment Order”). I directly supervise the professionals and staff of Raines
15 Feldman with respect to this representation.

16 4. Attached hereto as Exhibit “1” is a financial summary of the receivership
17 estate for the third quarter 2023, as of September 30, 2023. The financial summary sets forth
18 the cash on hand in the estate. The summary also includes the known accrued but unpaid
19 administration expenses through September 30, 2023, and the net unencumbered cash of the
20 estate after deducting the known incurred expenses, including the fees and costs subject to
21 this Motion and including holdbacks.

22 5. Attached hereto as Exhibit “2” is the Standardized Fund Accounting Report
23 for the third quarter 2023, prepared on the form requested by the Securities and Exchange
24 Commission (“SEC” or “Commission”) to reflect the cash activity in the case during this
25 period.

26 6. Attached hereto as Exhibit “3” is a list of prior fee applications I have made to
27 this Court, all of which have been approved.

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1 7. Pursuant to my proposal for my appointment, and in recognition of the
2 efficiencies and benefits to the estate in my role as Receiver that I can also address legal
3 issues arising in the estate, I have divided Raines Feldman’s and my time between various
4 billing categories. For the period of July 1, 2023 through September 30, 2023 (the “Motion
5 Period”), Raines Feldman and I performed services between the following billing categories:

6 B110 – Case Administration

7 B120 – Asset Analysis and Recovery

8 B130 – Asset Disposition

9 B320 – Plan Implementation

10 8. In the interests of the estate and pursuant to the Employment Order, I have
11 discounted my hourly rate to \$465.00 from my standard hourly rate \$760.00, thereby
12 generating savings to the estate. Expenses are billed separately. Attached hereto as Exhibit
13 “4” are true and correct copies of the billing statements itemizing the legal services provided
14 by me in this case during the Motion Period.

15 9. In the interests of the estate and pursuant to the Employment Order, senior
16 attorneys at Raines Feldman capped their hourly rates at \$465. The hourly rates of other
17 attorneys and paralegals have also been discounted. Expenses are billed separately.
18 Attached hereto as Exhibit “5” are true and correct copies of the billing statements itemizing
19 the legal services provided by Raines Feldman in this case.

20 B110 - Case Administration

21 10. As set forth in Exhibit 4, during the Motion Period, with respect to Category
22 B110, I performed 33.90 hours of services for total fees of \$15,763.50 in administering the
23 estate. As set forth in Exhibit 5, during the Motion Period, Raines Feldman performed 31.90
24 hours for total fees of \$12,632.40 in assisting the Receiver with administering the estate.

25 11. During the Motion Period, I have continued to take actions to manage the
26 administration of the case, including issues dealing with financial reporting and banking. I
27 review the statements for the multiple accounts in this case on a monthly basis and monitor
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1 the financial transactions throughout the month. I manage the funds of the receivership estate
2 and handle banking and the accounts at East West Bank.¹

3 12. Raines Feldman and I prepared the status report for the second quarter of 2023
4 to apprise the Court of developments in the receivership and my activities in the case and
5 also prepared the affiliated cash disbursement schedules and the Standard Fund Accounting
6 Report for the SEC.

7 13. I have also continued to communicate with the SEC regarding the status of the
8 receivership, distribution issues, and evaluation of deficiency claims.

9 14. I have been in communication with the SEC, Investor Advisory Committee,
10 and counsel for a claimant regarding the terms of the motion to modify to the Plan of
11 Distribution (“Plan”) (Doc. No. 570-1). I finalized the Motion to Modify the Plan (Doc. No.
12 704). I reviewed the notice of rescheduled hearing for the Motion to Modify the Plan and
13 drafted a motion and proposed order to reset deadlines.

14 15. Raines Feldman and I continue to work with counsel regarding the Cilano
15 claim and the SEC to resolve outstanding issues relating to distribution. Raines Feldman and
16 I reviewed and analyzed claims data related to the Cilano claim.

17 16. Raines Feldman and I reviewed the objection filed by Cilano (Doc. No. 713)
18 and discussed it with the SEC.

19 17. Raines Feldman and I reviewed the 2022 draft tax return prepared by the
20 Receiver’s accountants and communicated with the accountants regarding issues and
21 requested changes. I paid estimated tax payments for 2023.

22 18. Raines Feldman and I addressed investor inquiries and communications.
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25 ¹ In first quarter 2023, I transferred the Receiver’s checking account at Wells Fargo to the
26 account with East West Bank for the Plan Fund. I also transferred the Segregated Anne
27 Bivona Funds account at Wells Fargo to a new account at East West Bank. I established cash
28 sweep accounts for the associated Airbnb Administrative Reserve, and the Evernote Reserve,
and the Segregated Anne Bivona Funds accounts at East West Bank so that the funds are fully
insured. *See* Exhibit 1.

1 B120 – Asset Analysis and Recovery

2 19. As set forth in Exhibit 4, during the Motion Period, with respect to Category
3 B120, I performed 3.30 hours of services for total fees of \$1,534.50 in the category of asset
4 analysis and recovery.

5 20. During the Motion Period, I analyzed the estate’s options with respect to the
6 sale or distribution of the remaining pre-IPO securities of ZocDoc, Inc., Lookout, Inc., and
7 Addepar, Inc. and drafted legal documents to effect the same.

8 21. I have been in communication with counsel regarding the securities of
9 ZocDoc, Inc. (“ZocDoc”) following the Order granting the Motion for Order Directing
10 ZocDoc to Transfer Shares (Doc. No. 690). The parties finalized and executed the necessary
11 documentation, and in July 2023, the Receiver paid the \$10,000 transfer fee to ZocDoc per
12 the Court’s Order (Doc. No. 690). I prepared wire instructions for the ZocDoc transfer fee.

13 22. I have also been in communication with the forward contract obligor
14 regarding the securities of Lookout, Inc.

15 B130 – Asset Disposition

16 23. As set forth in Exhibit 5, during the Motion Period, Raines Feldman
17 performed 21.30 hours for total fees of \$8,434.80 in assisting the Receiver in disposing of the
18 estate’s assets.

19 24. Raines Feldman assisted the Receiver with preparing for a potential
20 transaction regarding the shares of ZocDoc, Inc., Lookout, Inc., and Addepar, Inc. by
21 conducting due diligence relating to the estate’s interest in those securities.

22 B320 – Plan Implementation

23 25. As set forth in Exhibit 5, during the Motion Period, Raines Feldman
24 performed 2.00 hours for total fees of \$792.00 in assisting the Receiver in implementing the
25 Plan.

26 26. Raines Feldman drafted an administrative motion to reset deadlines for
27 responding to the Receiver’s Motion to Modify the Plan. Raines Feldman drafted a response
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1 to an objection to the Motion to Modify the Plan filed by Cilano.

2 * * *

3 27. I have read the Motion and the billing statements attached to my declaration.
4 To the best of my knowledge, information and belief formed after reasonable inquiry, all the
5 fees and expenses requested in the attached billing statements are true and correct and the
6 Motion complies with the Billing Instructions for Receivers in Civil Actions Commenced by
7 the U.S. Securities and Exchange Commission.

8 28. The fees that Raines Feldman and I have charged are reasonable, necessary,
9 and commensurate with the skill and experience required for the activity performed. Raines
10 Feldman's services and time expenditures are reasonable in light of the labor required for the
11 matters for which Raines Feldman was retained and the balancing that must be performed to
12 efficiently and effectively represent the Receiver. I respectfully submit that neither I nor my
13 staff has expended time unnecessarily and that I have rendered efficient and effective
14 services.

15 29. In seeking reimbursement of services for which I purchased or contracted for
16 from a third party, I have only requested reimbursement for the amount billed by the third-
17 party vendor and paid to the vendor. I have not made a profit on such reimbursable services.
18 I have not included in the amount for which reimbursement is sought the amortization of the
19 cost of any investment, equipment, or capital outlay.

20 30. I have agreed to a 20% holdback of my fees requested in this Motion. The
21 SEC has agreed not to require a holdback for my professionals in this Motion, so I request
22 authority to pay 80% of my allowed fees and 100% of the allowed fees of my professionals
23 in connection with this Motion.

24 31. I have conferred with counsel for the Securities and Exchange Commission
25 and I am advised that the Commission does not oppose the Motion. A stipulation with all
26 parties was deemed impractical given, among other things, the entry of judgment against
27 defendants and pending bankruptcy of defendant John Bivona.

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I declare under penalty of perjury that the foregoing is true and correct. Executed on this 14th day of November 2023 at Los Angeles, California.

/s/ Kathy Bazoian Phelps
Kathy Bazoian Phelps

EXHIBIT 1

**Receivership Estate of SRA Management Associates, LLC et al
3rd Quarter 2023 - Cash Receipts and Disbursements**
Checking #0063

| Date | Notes | Deposits | Withdrawals | Balance |
|-----------|-----------------|----------|-------------|---------|
| 7/1/2023 | Opening Balance | | | \$0.00 |
| 9/30/2023 | Ending Balance | | | \$0.00 |

Brokerage #2849 (Brokerage with Stocks and Mutual Fund)

| Date | Notes | Deposits | Withdrawals | Balance |
|-----------|-----------------------------------|----------|-------------|---------|
| 7/1/2023 | Opening Balance (Cash Sweep Only) | | | \$0.00 |
| 9/30/2023 | Ending Balance (Cash Sweep Only) | | | \$0.00 |

Brokerage #7306 (Anne Bivona funds)

| Date | Notes | Deposits | Withdrawals | Balance |
|-----------|-----------------|----------|-------------|---------|
| 7/1/2023 | Opening Balance | | | \$0.00 |
| 9/30/2023 | Ending Balance | | | \$0.00 |

East West #2636 (Anne Bivona Segregated Funds) (New)

| Date | Notes | Deposits | Withdrawals | Balance |
|-----------|--|----------|-------------|-------------|
| 7/1/2023 | Opening Balance | | | \$25,066.78 |
| 7/3/2023 | Transfer to insured cash sweep | | \$66.78 | \$25,000.00 |
| 7/5/2023 | Maintenance fee | | \$25.00 | \$24,975.00 |
| 7/5/2023 | Transfer from insured cash sweep for fee | \$25.00 | | \$25,000.00 |
| 7/31/2023 | Interest | \$69.02 | | \$25,069.02 |
| 8/1/2023 | Transfer to insured cash sweep | | \$69.02 | \$25,000.00 |
| 8/7/2023 | Maintenance fee | | \$25.00 | \$24,975.00 |
| 8/7/2023 | Transfer from insured cash sweep for fee | \$25.00 | | \$25,000.00 |
| 8/31/2023 | Interest | \$69.01 | | \$25,069.01 |
| 9/1/2023 | Transfer to insured cash sweep | | \$69.01 | \$25,000.00 |
| 9/6/2023 | Maintenance fee | | \$35.00 | \$24,965.00 |
| 9/6/2023 | Transfer from insured cash sweep for fee | \$35.00 | | \$25,000.00 |
| 9/30/2023 | Interest | \$66.78 | | \$25,066.78 |
| 9/30/2023 | Ending Balance | | | \$25,066.78 |

East West #0704 (Tax Holding Account)

| Date | Notes | Deposits | Withdrawals | Balance |
|-----------|--|-------------|-------------|-------------|
| 7/1/2023 | Opening Balance | | | \$25,066.78 |
| 7/3/2023 | Transfer to insured cash sweep | | \$66.78 | \$25,000.00 |
| 7/31/2023 | Interest | \$69.02 | | \$25,069.02 |
| 8/1/2023 | Transfer to insured cash sweep | | \$69.02 | \$25,000.00 |
| 8/24/2023 | IRS tax payment | | \$18,257.00 | \$6,743.00 |
| 8/24/2023 | Transfer from insured cash sweep for tax payment | \$18,257.00 | | \$25,000.00 |
| 8/31/2023 | Interest | \$69.00 | | \$25,069.00 |
| 9/1/2023 | Transfer to insured cash sweep | | \$69.00 | \$25,000.00 |
| 9/30/2023 | Interest | \$66.79 | | \$25,066.79 |
| 9/30/2023 | Ending Balance | | | \$25,066.79 |

East West #0697 (Plan Fund)

| Date | Notes | Deposits | Withdrawals | Balance |
|-----------|--|-------------|-------------|-------------|
| 7/1/2023 | Opening Balance | | | \$25,066.78 |
| 7/3/2023 | Transfer to insured cash sweep | | \$66.78 | \$25,000.00 |
| 7/5/2023 | Maintenance fee | | \$40.00 | \$24,960.00 |
| 7/5/2023 | Transfer from insured cash sweep for fee | \$40.00 | | \$25,000.00 |
| 7/28/2023 | Transfer from insured cash sweep for ZocDoc transfer fee | \$10,000.00 | | \$35,000.00 |
| 7/28/2023 | Transfer to ZocDoc for transfer fee per Order (Dkt. 690) | | \$10,000.00 | \$25,000.00 |
| 7/31/2023 | Interest | \$69.02 | | \$25,069.02 |
| 8/1/2023 | Transfer to insured cash sweep | | \$69.02 | \$25,000.00 |
| 8/2/2023 | Maintenance fee | | \$40.00 | \$24,960.00 |

Receivership Estate of SRA Management Associates, LLC et al
3rd Quarter 2023 - Cash Receipts and Disbursements

| | | | | |
|-----------|--|-------------|-------------|--------------------|
| 8/2/2023 | Transfer from insured cash sweep for fee | \$40.00 | | \$25,000.00 |
| 8/31/2023 | Interest | \$69.00 | | \$25,069.00 |
| 9/1/2023 | Transfer to insured cash sweep | | \$69.00 | \$25,000.00 |
| 9/6/2023 | Maintenance fee | | \$50.00 | \$24,950.00 |
| 9/6/2023 | Transfer from insured cash sweep for fee | \$50.00 | | \$25,000.00 |
| 9/11/2023 | Transfer from insured cash sweep for professional fees | \$51,411.30 | | \$76,411.30 |
| 9/11/2023 | Payment of Fees to K. Phelps (RF) | | \$15,921.60 | \$60,489.70 |
| 9/11/2023 | Payment of Fees to Raines Feldman | | \$32,155.20 | \$28,334.50 |
| 9/11/2023 | Payment of Fees to Schinner & Shain | | \$3,334.50 | \$25,000.00 |
| 9/30/2023 | Interest | \$66.79 | | \$25,066.79 |
| 9/30/2023 | Ending Balance | | | \$25,066.79 |

East West #1264 (MongoDB Admin Reserve Account)

| Date | Notes | Deposits | Withdrawals | Balance |
|-----------|--------------------------------|----------|-------------|--------------------|
| 7/1/2023 | Opening Balance | | | \$25,066.78 |
| 7/3/2023 | Transfer to insured cash sweep | | \$66.78 | \$25,000.00 |
| 7/31/2023 | Interest | \$69.02 | | \$25,069.02 |
| 8/1/2023 | Transfer to insured cash sweep | | \$69.02 | \$25,000.00 |
| 8/31/2023 | Interest | \$69.00 | | \$25,069.00 |
| 9/1/2023 | Transfer to insured cash sweep | | \$69.00 | \$25,000.00 |
| 9/30/2023 | Interest | \$66.79 | | \$25,066.79 |
| 9/30/2023 | Ending Balance | | | \$25,066.79 |

East West #1257 (Palantir Admin Reserve Account)

| Date | Notes | Deposits | Withdrawals | Balance |
|-----------|--------------------------------|----------|-------------|--------------------|
| 7/1/2023 | Opening Balance | | | \$25,066.78 |
| 7/3/2023 | Transfer to insured cash sweep | | \$66.78 | \$25,000.00 |
| 7/31/2023 | Interest | \$69.02 | | \$25,069.02 |
| 8/1/2023 | Transfer to insured cash sweep | | \$69.02 | \$25,000.00 |
| 8/31/2023 | Interest | \$69.00 | | \$25,069.00 |
| 9/1/2023 | Transfer to insured cash sweep | | \$69.00 | \$25,000.00 |
| 9/30/2023 | Interest | \$66.79 | | \$25,066.79 |
| 9/30/2023 | Ending Balance | | | \$25,066.79 |

East West #1432 (Airbnb Admin Reserve Account)

| Date | Notes | Deposits | Withdrawals | Balance |
|-----------|--|----------|-------------|--------------------|
| 7/1/2023 | Opening Balance | | | \$25,066.78 |
| 7/3/2023 | Transfer to insured cash sweep | | \$66.78 | \$25,000.00 |
| 7/5/2023 | Maintenance fee | | \$25.00 | \$24,975.00 |
| 7/5/2023 | Transfer from insured cash sweep for fee | \$25.00 | | \$25,000.00 |
| 7/31/2023 | Interest | \$69.02 | | \$25,069.02 |
| 8/1/2023 | Transfer to insured cash sweep | | \$69.02 | \$25,000.00 |
| 8/31/2023 | Interest | \$69.01 | | \$25,069.01 |
| 9/1/2023 | Transfer to insured cash sweep | | \$69.01 | \$25,000.00 |
| 9/30/2023 | Interest | \$66.78 | | \$25,066.78 |
| 9/30/2023 | Ending Balance | | | \$25,066.78 |

East West #1705 (Evernote Admin Reserve Account)

| Date | Notes | Deposits | Withdrawals | Balance |
|-----------|--|----------|-------------|--------------------|
| 7/1/2023 | Opening Balance | | | \$25,066.78 |
| 7/3/2023 | Transfer to insured cash sweep | | \$66.78 | \$25,000.00 |
| 7/5/2023 | Maintenance fee | | \$25.00 | \$24,975.00 |
| 7/5/2023 | Transfer from insured cash sweep for fee | \$25.00 | | \$25,000.00 |
| 7/31/2023 | Interest | \$69.02 | | \$25,069.02 |
| 8/1/2023 | Transfer to insured cash sweep | | \$69.02 | \$25,000.00 |
| 8/31/2023 | Interest | \$69.01 | | \$25,069.01 |

**Receivership Estate of SRA Management Associates, LLC et al
3rd Quarter 2023 - Cash Receipts and Disbursements**

| | | | | |
|-----------|--------------------------------|---------|---------|--------------------|
| 9/1/2023 | Transfer to insured cash sweep | | \$69.01 | \$25,000.00 |
| 9/30/2023 | Interest | \$66.78 | | \$25,066.78 |
| 9/30/2023 | Ending Balance | | | \$25,066.78 |

East West #1070 (ICS Cash Sweep for Tax Holding Account)

| Date | Notes | Deposits | Withdrawals | Balance |
|-----------|--|-------------|-------------|-----------------------|
| 7/1/2023 | Opening balance | | | \$5,140,938.17 |
| 7/5/2023 | Transfer from checking for interest | \$66.78 | | \$5,141,004.95 |
| 7/31/2023 | Interest | \$14,209.32 | | \$5,155,214.27 |
| 8/2/2023 | Transfer from checking for interest | \$69.02 | | \$5,155,283.29 |
| 8/25/2023 | Transfer to checking for IRS tax payment | | \$18,257.00 | \$5,137,026.29 |
| 8/31/2023 | Interest | \$16,180.69 | | \$5,153,206.98 |
| 9/5/2023 | Transfer from checking for interest | \$69.00 | | \$5,153,275.98 |
| 9/30/2023 | Interest | \$19,093.93 | | \$5,172,369.91 |
| 9/30/2023 | Ending balance | | | \$5,172,369.91 |

East West #1062 (ICS Cash Sweep for Plan Fund)

| Date | Notes | Deposits | Withdrawals | Balance |
|-----------|--|-------------|-------------|-----------------------|
| 7/1/2023 | Opening Balance | | | \$4,457,569.88 |
| 7/5/2023 | Transfer from checking for interest | \$66.78 | | \$4,457,636.66 |
| 7/6/2023 | Transfer to checking for maintenance fee | | \$40.00 | \$4,457,596.66 |
| 7/31/2023 | Transfer to checking for ZocDoc transfer fee | | \$10,000.00 | \$4,447,596.66 |
| 7/31/2023 | Interest | \$12,319.53 | | \$4,459,916.19 |
| 8/2/2023 | Transfer from checking for interest | \$69.02 | | \$4,459,985.21 |
| 8/3/2023 | Transfer to checking for maintenance fee | | \$40.00 | \$4,459,945.21 |
| 8/31/2023 | Interest | \$14,011.89 | | \$4,473,957.10 |
| 9/5/2023 | Transfer from checking for interest | \$69.00 | | \$4,474,026.10 |
| 9/7/2023 | Transfer to checking for maintenance fee | | \$50.00 | \$4,473,976.10 |
| 9/12/2023 | Transfer to checking for professional fees | | \$51,411.30 | \$4,422,564.80 |
| 9/29/2023 | Interest | \$16,456.44 | | \$4,439,021.24 |
| 9/30/2023 | Ending Balance | | | \$4,439,021.24 |

East West #1120 (ICS Cash Sweep for Palantir Admin Reserve)

| Date | Notes | Deposits | Withdrawals | Balance |
|-----------|-------------------------------------|-------------|-------------|------------------------|
| 7/1/2023 | Opening balance | | | \$13,443,708.02 |
| 7/5/2023 | Transfer from checking for interest | \$66.78 | | \$13,443,774.80 |
| 7/31/2023 | Interest | \$37,157.49 | | \$13,480,932.29 |
| 8/2/2023 | Transfer from checking for interest | \$69.02 | | \$13,481,001.31 |
| 8/31/2023 | Interest | \$42,353.57 | | \$13,523,354.88 |
| 9/5/2023 | Transfer from checking for interest | \$69.00 | | \$13,523,423.88 |
| 9/29/2023 | Interest | \$50,107.11 | | \$13,573,530.99 |
| 9/30/2023 | Ending balance | | | \$13,573,530.99 |

East West #1161 (ICS Cash Sweep for MongoDB Admin Reserve)

| Date | Notes | Deposits | Withdrawals | Balance |
|-----------|-------------------------------------|------------|-------------|---------------------|
| 7/1/2023 | Opening balance | | | \$386,829.68 |
| 7/5/2023 | Transfer from checking for interest | \$66.78 | | \$386,896.46 |
| 7/31/2023 | Interest | \$1,069.33 | | \$387,965.79 |
| 8/2/2023 | Transfer from checking for interest | \$69.02 | | \$388,034.81 |
| 8/31/2023 | Interest | \$1,219.08 | | \$389,253.89 |
| 9/5/2023 | Transfer from checking for interest | \$69.00 | | \$389,322.89 |
| 9/29/2023 | Interest | \$1,442.47 | | \$390,765.36 |
| 9/30/2023 | Ending balance | | | \$390,765.36 |

East West (ICS Cash Sweep for Anne Bivona Segregated Funds) (New)

| Date | Notes | Deposits | Withdrawals | Balance |
|------|-------|----------|-------------|---------|
|------|-------|----------|-------------|---------|

**Receivership Estate of SRA Management Associates, LLC et al
3rd Quarter 2023 - Cash Receipts and Disbursements**

| | | | | |
|-----------|--|------------|---------|---------------------|
| 7/1/2023 | Opening balance | | | \$516,149.64 |
| 7/5/2023 | Transfer from checking for interest | \$66.78 | | \$516,216.42 |
| 7/6/2023 | Transfer to checking for maintenance fee | | \$25.00 | \$516,191.42 |
| 7/31/2023 | Interest | \$1,426.70 | | \$517,618.12 |
| 8/2/2023 | Transfer from checking for interest | \$69.02 | | \$517,687.14 |
| 8/3/2023 | Transfer to checking for maintenance fee | | \$25.00 | \$517,662.14 |
| 8/31/2023 | Interest | \$1,626.35 | | \$519,288.49 |
| 9/5/2023 | Transfer from checking for interest | \$69.01 | | \$519,357.50 |
| 9/7/2023 | Transfer to checking for maintenance fee | | \$35.00 | \$519,322.50 |
| 9/29/2023 | Interest | \$1,924.18 | | \$521,246.68 |
| 9/30/2023 | Ending balance | | | \$521,246.68 |

East West (ICS Cash Sweep for Airbnb Reserve Account) (New)

| Date | Notes | Deposits | Withdrawals | Balance |
|-----------|--|----------|-------------|--------------------|
| 7/1/2023 | Opening balance | | | \$95,993.70 |
| 7/5/2023 | Transfer from checking for interest | \$66.78 | | \$96,060.48 |
| 7/6/2023 | Transfer to checking for maintenance fee | | \$25.00 | \$96,035.48 |
| 7/31/2023 | Interest | \$265.41 | | \$96,300.89 |
| 8/2/2023 | Transfer from checking for interest | \$69.02 | | \$96,369.91 |
| 8/31/2023 | Interest | \$302.76 | | \$96,672.67 |
| 9/5/2023 | Transfer from checking for interest | \$69.01 | | \$96,741.68 |
| 9/29/2023 | Interest | \$358.41 | | \$97,100.09 |
| 9/30/2023 | Ending balance | | | \$97,100.09 |

East West (ICS Cash Sweep for Evernote Reserve Account) (New)

| Date | Notes | Deposits | Withdrawals | Balance |
|-----------|--|----------|-------------|--------------------|
| 7/1/2023 | Opening balance | | | \$73,390.40 |
| 7/5/2023 | Transfer from checking for interest | \$66.78 | | \$73,457.18 |
| 7/6/2023 | Transfer to checking for maintenance fee | | \$25.00 | \$73,432.18 |
| 7/31/2023 | Interest | \$202.94 | | \$73,635.12 |
| 8/2/2023 | Transfer from checking for interest | \$69.02 | | \$73,704.14 |
| 8/31/2023 | Interest | \$231.55 | | \$73,935.69 |
| 9/5/2023 | Transfer from checking for interest | \$69.01 | | \$74,004.70 |
| 9/29/2023 | Interest | \$274.17 | | \$74,278.87 |
| 9/30/2023 | Ending balance | | | \$74,278.87 |

**Cash Position of Receivership Estate of SRA Management Associates, LLC et al
As of September 30, 2023**
Cash

| | |
|---------------------------------|-----------------|
| WF Checking | \$0.00 |
| WF Brokerage | \$0.00 |
| Anne Bivona Funds | \$0.00 |
| Anne Bivona Funds (New) | \$25,066.78 |
| Anne Bivona ICS (New) | \$521,246.68 |
| Plan Fund checking | \$25,066.79 |
| Plan Fund ICS | \$4,439,021.24 |
| Tax Holding checking | \$25,066.79 |
| Tax Holding ICS | \$5,172,369.91 |
| Palantir Admin Reserve checking | \$25,066.79 |
| Palantir Admin Reserve ICS | \$13,573,530.99 |
| MongoDB Admin Reserve checking | \$25,066.79 |
| MongoDB Admin Reserve ICS | \$390,765.36 |
| Airbnb Reserve | \$25,066.78 |
| Airbnb Reserve ICS (New) | \$97,100.09 |

**Receivership Estate of SRA Management Associates, LLC et al
3rd Quarter 2023 - Cash Receipts and Disbursements**

| | | |
|---|-------|------------------------|
| Evernote Reserve | | \$25,066.78 |
| Evernote Reserve ICS (New) | | \$74,278.87 |
| | Total | \$24,443,780.64 |
| Holdbacks (incl thru 2Q 2023) | | |
| Sherwood Partners, Former Receiver | | \$144,627.50 |
| Kathy Bazoian Phelps, Receiver (Diamond McCarthy) | | \$108,980.07 |
| Kathy Bazoian Phelps, Receiver (Raines Feldman) | | \$26,445.20 |
| | Total | \$280,052.77 |
| Accrued Fees for 3rd Qtr 2023 | | |
| Kathy Bazoian Phelps, Receiver | | \$17,298.00 |
| Costs | | \$0.00 |
| Raines Feldman | | \$21,859.20 |
| Costs | | \$0.00 |
| Miller Kaplan | | \$0.00 |
| Costs | | \$0.00 |
| Schinner & Shain | | \$0.00 |
| Costs | | \$0.00 |
| | Total | \$39,157.20 |

EXHIBIT 2

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
 Reporting Period 7/1/2023 to 9/30/2023

| FUND ACCOUNTING (See Instructions): | | | | |
|-------------------------------------|---|---------------|------------------|------------------|
| | | Detail | Subtotal | Grand Total |
| Line 1 | Beginning Balance (As of 7/1/2023): | | | \$ 24,290,046.95 |
| | Wells Fargo Bank Checking | | \$ - | |
| | Wells Fargo Brokerage (Mutual Fund and Cash Sweep) | | \$ - | |
| | Wells Fargo Bank - Anne Bivona Funds | | \$ - | |
| | East West Bank -- Anne Bivona Funds (New) | | \$ 25,066.78 | |
| | East West Bank -- Anne Bivona ICS (New) | | \$ 516,149.64 | |
| | East West Bank -- Plan Fund Checking | | \$ 25,066.78 | |
| | East West Bank -- Plan Fund ICS | | \$ 4,457,569.88 | |
| | East West Bank -- Palantir Checking | | \$ 25,066.78 | |
| | East West Bank -- Palantir ICS | | \$ 13,443,708.02 | |
| | East West Bank -- MongoDB Checking | | \$ 25,066.78 | |
| | East West Bank -- MongoDB ICS | | \$ 386,829.68 | |
| | East West Bank -- Airbnb Checking | | \$ 25,066.78 | |
| | East West Bank -- Airbnb ICS (New) | | \$ 95,993.70 | |
| | East West Bank -- Tax Holding Account Checking | | \$ 25,066.78 | |
| | East West Bank -- Tax Holding Account ICS | | \$ 5,140,938.17 | |
| | East West Bank - Evernote Reserve | | \$ 25,066.78 | |
| | East West Bank - Evernote Reserve ICS (New) | | \$ 73,390.40 | |
| | Increases In Fund Balance: | | | |
| Line 2 | Business Income | | | |
| Line 3 | Cash and Securities | | | |
| Line 4 | Interest/Dividend Income | | | |
| | Anne Bivona Funds Interest | \$ 5,182.04 | | \$ 5,182.04 |
| | Plan Fund Interest | \$ 42,992.67 | | \$ 42,992.67 |
| | Tax Holding Account Interest | \$ 49,688.75 | | \$ 49,688.75 |
| | Palantir Reserve Interest | \$ 129,822.98 | | \$ 129,822.98 |
| | Mongo Reserve Interest | \$ 3,935.69 | | \$ 3,935.69 |
| | Airbnb Reserve Interest | \$ 1,131.39 | | \$ 1,131.39 |
| | Evernote Reserve Interest | \$ 913.47 | | \$ 913.47 |
| Line 5 | Business Asset Liquidation | | | |
| Line 6 | Personal Asset Liquidation | | | |
| Line 7 | Third-Party Litigation Income (Settlement Payments) | | | \$ - |
| Line 8 | Miscellaneous - Other | | | \$ - |
| | | | | \$ - |
| | Total Funds Available (Lines 1-8): | | | \$ 24,523,713.94 |
| | Decreases In Fund Balance: | | | \$ 79,933.30 |
| Line 9 | Disbursements to Investors | | \$ - | \$ - |
| | Wire Fee | | \$ - | \$ - |
| | Bank Fees | | \$ - | \$ - |
| | Fees on sale of stock | | \$ - | \$ - |
| Line 10 | Disbursements for Receivership Operations | | | |
| Line 10a | Disbursements to Receiver or Other Professionals | | \$ 51,411.30 | |
| Line 10b | Business Asset Expenses | | | |
| Line 10c | Personal Asset Expenses | | | |
| Line 10d | Investment Expenses | | | |
| Line 10e | Third-Party Litigation Expenses | | | |
| 1. Attorney Fees | | | | |

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
 Reporting Period 7/1/2023 to 9/30/2023

| | | | | |
|----------|--|------------------|--------------|------------------|
| | 2. <i>Litigation Expenses</i> | | | |
| | Total Third-Party Litigation Expenses | | | |
| Line 10f | Tax Administrator Fees and Bonds | | | |
| Line 10g | Federal Tax Payment | | \$ 18,257.00 | |
| | Other - Bank Fees | | \$ 265.00 | |
| | Other - ZocDoc transfer fee per Order (Dkt. 690) | | \$ 10,000.00 | |
| | Total Disbursements for Receivership Operations | | | \$ 79,933.30 |
| Line 11 | Disbursements for Distribution Expenses Paid by the Fund: | | | N/A |
| Line 11a | <i>Distribution Plan Development Expenses:</i> | | | |
| | 1. Fees: | | | |
| | Fund Administration..... | | | |
| | Independent Distribution Consultation (IDC)..... | | | |
| | Distribution Agent..... | | | |
| | Consultants..... | | | |
| | Legal Advisors..... | | | |
| | Tax Advisors..... | | | |
| | 2. Administrative Expenses | | | |
| | 3. Miscellaneous | | | |
| | Total Plan Development Expenses | | | |
| Line 11b | <i>Distribution Plan Implementation Expenses:</i> | | | |
| | 1. Fees | | | |
| | Fund Administrator..... | | | |
| | IDC..... | | | |
| | Distribution Agent..... | | | |
| | Consultants..... | | | |
| | Legal Advisors..... | | | |
| | Tax Advisors..... | | | |
| | 2. Administrative Expenses | | | |
| | 3. Investor Identification: | | | |
| | Notice/Publishing Approved Plan | | | |
| | Claimant Identification | | | |
| | Claims Processing | | | |
| | Web Site Maintenance/Call Center | | | |
| | 4. Fund Administrator Bond | | | |
| | 5. Miscellaneous | | | |
| | 6. Federal Account for Investor Restitution (FAIR) Reporting Expenses | | | |
| | Total Plan Implementation Expenses | | | |
| | Total Disbursements for Distribution Expenses Paid by the Fund | | | |
| Line 12 | Disbursements to Court/Other: | | | |
| Line 12a | Investment Expenses/Court Registry Investment | | | |
| | System (CRIS) Fees | | | |
| Line 12b | Federal Tax Payment | | | |
| | Total Disbursements to Court/Other | | | |
| | Total Funds Disbursed (Lines 9-11) | | | \$ 79,933.30 |
| Line 13 | Ending Balance (As of 9/30/2023) | | | \$ 24,443,780.64 |
| Line 14 | Ending Balance of Fund - Not Assets: | | | |
| Line 14a | Cash & Cash Equivalents | | | |
| | Checking | \$ - | | \$ - |
| | Brokerage Cash Sweep | \$ - | | \$ - |
| | Anne Bivona Funds | \$ - | | \$ - |
| | Anne Bivona Funds (New) | \$ 25,066.78 | | \$ 25,066.78 |
| | Anne Bivona Funds ICS Account (New) | \$ 521,246.68 | | \$ 521,246.68 |
| | Plan Fund | \$ 25,066.79 | | \$ 25,066.79 |
| | Plan Fund ICS Account | \$ 4,439,021.24 | | \$ 4,439,021.24 |
| | Tax Holding Account | \$ 25,066.79 | | \$ 25,066.79 |
| | Tax Holding Account ICS Account | \$ 5,172,369.91 | | \$ 5,172,369.91 |
| | Palantir Administrative Reserve Account | \$ 25,066.79 | | \$ 25,066.79 |
| | Palantir Administrative Reserve ICS Account | \$ 13,573,530.99 | | \$ 13,573,530.99 |
| | MongoDB Administrative Reserve Account | \$ 25,066.79 | | \$ 25,066.79 |

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC

Reporting Period 7/1/2023 to 9/30/2023

| | | | |
|----------|--|---------------|------------------|
| | MongoDB Administrative Reserve ICS Account | \$ 390,765.36 | \$ 390,765.36 |
| | Airbnb Administrative Reserve Account | \$ 25,066.78 | \$ 25,066.78 |
| | Airbnb Administrative Reserve ICS Account (New) | \$ 97,100.09 | \$ 97,100.09 |
| | Evernote Reserve Account | \$ 25,066.78 | \$ 25,066.78 |
| | Evernote Reserve ICS Account (New) | \$ 74,278.87 | \$ 74,278.87 |
| Line 14b | <i>Investments</i> | | |
| Line 14c | <i>Other Assets or Uncleared Funds</i> | | |
| | Total Ending Balance of Fund - Not Assets | | \$ 24,443,780.64 |

OTHER SUPPLEMENTAL INFORMATION:

| | | Detail | Subtotal | Grand Total |
|----------------|--|--------|----------|-------------|
| Line 15 | Report of Items NOT To Be Paid by the Fund: | | | |
| | Disbursements for Plan Administration Expenses Not Paid by the Fund: | | | N/A |
| Line 15a | <i>Plan Development Expenses Not Paid by the Fund:</i> | | | |
| | 1. Fees | | | |
| | Fund Administrator..... | | | |
| | IDC..... | | | |
| | Distribution Agent..... | | | |
| | Consultants..... | | | |
| | Legal Advisors..... | | | |
| | Tax Advisors..... | | | |
| | 2. Administrative Expenses | | | |
| | 3. Miscellaneous | | | |
| | <i>Total Plan Development Expenses Not Paid by the Fund</i> | | | |
| Line 15b | <i>Plan Implementation Expenses Not Paid by the Fund:</i> | | | |
| | 1. Fees: | | | |
| | Fund Administrator..... | | | |
| | IDC..... | | | |
| | Distribution Agent..... | | | |
| | Consultants..... | | | |
| | Legal Advisors..... | | | |
| | Tax Advisors..... | | | |
| | 2. Administrative Expenses | | | |
| | 3. Investor Identification: | | | |
| | Notice/Publishing Approved Plan..... | | | |
| | Claimant Identification..... | | | |
| | Claims Processing..... | | | |
| | Web Site Maintenance/Call Center..... | | | |
| | 4. Fund Administrator Bond | | | |
| | 5. Miscellaneous | | | |
| | 6. FAIR Reporting Expenses | | | |
| | <i>Total Plan Implementation Expenses Not Paid by the Fund</i> | | | |
| Line 15c | <i>Tax Administrator Fees & Bonds Not Paid by the Fund</i> | | | |
| | Total Disbursements for Plan Administration Expenses Not Paid by the Fund | | | |
| Line 16 | Disbursements to Court/Other Not Paid by the Fund: | | | N/A |
| Line 16a | <i>Investment Expenses/CRIS Fees</i> | | | |
| Line 16b | <i>Federal Tax Payments</i> | | | |
| | Total Disbursements to Court/Other Not Paid by the Fund: | | | |
| Line 17 | DC & State Tax Payments | | | |
| Line 18 | No. of Claims: | | | |
| Line 18a | <i># of Claims Received This Reporting Period.....</i> | | | |
| Line 18b | <i># of Claimants Since Inception of Fund.....</i> | | | |

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
 Reporting Period 7/1/2023 to 9/30/2023

| | |
|---|---|
| <p>Line 19</p> <p><i>Line 19a</i></p> <p><i>Line 19b</i></p> | <p>No. of Claimants/Investors:</p> <p><i># of Claimants/Investors Paid This Reporting Period.....</i></p> <p><i># of Claimants/Investors Paid Since Inception of Fund.....</i></p> |
| | |
| | <p>Receiver:</p> <p>By: <i>/s/ Kathy Bazoian Phelps</i></p> <p>(signature)</p> <p>_____</p> <p>Kathy Bazoian Phelps</p> <p>_____</p> <p>Receiver</p> <p>Date: 10. .23</p> |

EXHIBIT 3

Exhibit 3

SEC v. Bivona et al., No. 3:16-CV-01386-EMC

Successor Receiver Prior Fee Applications

Order on First Interim Motion (Dkt. 485): Receiver fees of \$46,287.00 and costs of \$3,033.33 and Diamond McCarthy fees of \$16,802.80 and costs of \$524.67 (fees subject to 20% hold back).

Order on Second Interim Motion (Dkt. No. 515): Receiver fees of \$85,735.50 and costs of \$185.93 and Diamond McCarthy fees of \$30,625.00 and costs of \$1,924.16 (fees subject to 20% hold back).

Order on Third Interim Motion (Dkt. No. 537): Receiver fees in the amount of \$40,349.40 and costs of \$542.73 and Diamond McCarthy fees of \$4,450.90 and costs of \$131.35 (fees subject to 20% hold back).

Order on Fourth Interim Motion (Dkt. No. 567): Receiver fees in the amount of \$50,187.30 and costs of \$27.00 and Diamond McCarthy fees of \$12,550.00 (fees subject to 30% holdback); Miller Kaplan fees of \$42,465.60 and Schinner fees of \$5,044.96 (fees subject to 20% holdback).

Order on the Fifth Interim Motion (Dkt. No. 615): Receiver fees in the amount of \$75,058.00 and costs of \$145.00 and Diamond McCarthy fees of \$32,454.00 (fees subject to 20% holdback); Schinner fees of \$2,450.00 and costs of \$622.06.

Order on Sixth Interim Motion (Dkt. No. 621): Receiver fees in the amount of \$43,904.00 and costs of \$388.39, Diamond McCarthy fees of \$29,398.90 and costs of \$919.78, and Miller Kaplan fees of \$16,399.20 (subject to 20% holdback); Schinner fees of \$900.

Order on Seventh Interim Motion (Dkt. No. 633): Receiver fees in the amount of \$83,732.00 and costs of \$388.39 (fees subject to 20% holdback), Diamond McCarthy fees of \$82,500.50 and costs of \$508.60, Miller Kaplan fees of \$25,996.40; and Schinner fees of \$11,371.50. The Order further authorized the payment of the following holdbacks: \$26,511.32 for Diamond McCarthy, \$11,772.96 for Miller Kaplan, and \$3,761.24 for Schinner.

Order on Eighth Interim Motion (Dkt. No. 636): Receiver fees in the amount of \$32,571.50 (subject to 20% holdback), Diamond McCarthy fees of \$43,559.20 and costs of \$9.60, and Miller Kaplan fees of \$3,555.60 and costs of \$99.30.

Order on Ninth Interim Motion (Dkt. No. 651): Receiver fees in the amount of \$57,434.00 (subject to 20% holdback) and costs of \$222.18, Diamond McCarthy fees of \$84,931 and costs of \$39.59, Miller Kaplan fees of \$6,720.60 and costs of \$50.00, Schinner fees of \$828.00.

Order on Tenth Interim Motion (Dkt. No. 662): Receiver fees in the amount of \$19,596.00 (subject to 20% holdback) and costs of \$55.50, Diamond McCarthy fees of \$4,149.60 and costs of \$178.39, Raines Feldman fees of \$12,090.00, and Miller Kaplan fees of \$6,227.40.

Order on Eleventh Interim Motion (Dkt. No. 669): Receiver fees in the amount of \$29,155.50 (subject to 20% holdback), Raines Feldman fees of \$37,894.65, Miller Kaplan fees of \$1,332.00, and Schinner fees of \$3,053.25.

Order on Twelfth Interim Motion (Dkt. No. 677): Receiver fees in the amount of \$18,228.00 (subject to 20% holdback), Raines Feldman fees of \$18,335.50 and costs of \$46.42, Miller Kaplan fees of \$1,453.20, and Schinner fees of \$1,707.75.

Order on Thirteenth Interim Motion (Dkt. No. 680): Receiver fees in the amount of \$6,789.00 (subject to 20% holdback), Raines Feldman fees of \$15,345.00 and costs of \$48.40, and Miller Kaplan fees of \$2,264.00 and costs of \$50.00.

Order on Fourteenth Interim Motion (Dkt. No. 683): Receiver fees in the amount of \$12,183.00 (subject to 20% holdback), Raines Feldman fees of \$22,659.00 and costs of \$24.90, and Miller Kaplan fees of \$1,918.40.

Order on Fifteenth Interim Motion (Dkt. No. 689): Receiver fees in the amount of \$12,694.50 (subject to 20% holdback), Raines Feldman fees of \$18,463.20, and Miller Kaplan fees of \$710.40.

Order on Sixteenth Interim Motion (Dkt. No. 694): Receiver fees in the amount of \$11,160.00 (subject to 20% holdback) and costs of \$110.00, Raines Feldman fees of \$16,732.17, and Miller Kaplan fees of \$1,631.00.

Order on Seventeenth Interim Motion (Dkt. No. 702): Receiver fees in the amount of \$7,068.00 (subject to 20% holdback) and Raines Feldman fees of \$5,068.80.

Order on Eighteenth Interim Motion (Dkt. No. 711): Receiver fees in the amount of \$19,902.00 (subject to 20% holdback), Raines Feldman fees of \$32,155.20, and Schinner fees of \$3,334.50.

EXHIBIT 4



1900 Avenue of the Stars, 19th Floor
 Los Angeles, CA 90067
 (310) 440-4100
 www.raineslaw.com
 Federal Tax ID: 20-4515337

Invoice Date: 8/15/2023
Invoice Number: 110788

Kathy Bazoian Phelps - SRA Management Assoc LLC
 1800 Avenue of the Stars
 12th Floor
 Los Angeles, CA 90067

4665-002 / SRA Management Receiver (Receiver file)

| Professional Services | | | | Hours | Rate | Amount |
|-----------------------|-----|------|--|-------|--------|--------|
| 07/05/2023 | KBP | B110 | Review and respond to email from Cilano's counsel regarding motion regarding distribution plan and Cilano claim | 0.10 | 465.00 | 46.50 |
| 07/05/2023 | KBP | B110 | Review and respond to email from A. Roden regarding status of distributions | 0.20 | 465.00 | 93.00 |
| 07/06/2023 | KBP | B110 | Review email from E. Nafisi regarding Cilano claim | 0.10 | 465.00 | 46.50 |
| 07/07/2023 | KBP | B110 | Review and respond to email from E Nafisi regarding Cilano claim, draft emails regarding motion to modify distribution | 0.20 | 465.00 | 93.00 |
| 07/10/2023 | KBP | B110 | Telephone conference A.Israeli regarding motion to modify distribution plan | 0.60 | 465.00 | 279.00 |
| 07/11/2023 | KBP | B110 | Send follow up email to N Sanchez re tax return | 0.10 | 465.00 | 46.50 |
| 07/11/2023 | KBP | B110 | Download and review bank statements, emails with accountants and counsel | 1.00 | 465.00 | 465.00 |
| 07/12/2023 | KBP | B110 | Emails to professionals regarding outstanding invoices | 0.20 | 465.00 | 93.00 |
| 07/12/2023 | KBP | B110 | Review email from N Sanchez re tax return | 0.10 | 465.00 | 46.50 |
| 07/14/2023 | KBP | B110 | Review email from E. Nafisi regarding Cilano, response to motion | 0.10 | 465.00 | 46.50 |
| 07/14/2023 | KBP | B110 | Management of professionals and invoices | 0.20 | 465.00 | 93.00 |
| 07/14/2023 | KBP | B110 | Review additional email from E Nafisi regarding contact with SEC, motion | 0.10 | 465.00 | 46.50 |
| 07/18/2023 | KBP | B110 | Review and revise Status Report | 0.80 | 465.00 | 372.00 |
| 07/18/2023 | KBP | B110 | Review email from E Nafisi regarding Cilano position on motion to modify distribution plan, talks with SEC | 0.10 | 465.00 | 46.50 |
| 07/18/2023 | KBP | B110 | Review and finalize status report, draft email to SEC | 0.40 | 465.00 | 186.00 |
| 07/18/2023 | KBP | B110 | Emails with professionals regarding declarations | 0.20 | 465.00 | 93.00 |

| | | | | | | |
|------------|-----|------|---|-------------|--------|-----------------|
| 07/21/2023 | KBP | B110 | Review and respond to emails regarding motion to modify distribution plan | 0.20 | 465.00 | 93.00 |
| 07/22/2023 | KBP | B110 | Review email from N Sanchez regarding tax return | 0.10 | 465.00 | 46.50 |
| 07/24/2023 | KBP | B110 | Review draft tax returns, draft memo to accountants | 0.50 | 465.00 | 232.50 |
| 07/25/2023 | KBP | B110 | Review and respond to emails regarding interest calculations, tax return | 0.30 | 465.00 | 139.50 |
| 07/25/2023 | KBP | B110 | Review and respond to emails regarding Cilano claim, motion | 0.30 | 465.00 | 139.50 |
| 07/25/2023 | KBP | B110 | Review emails from M. Katz regarding Cilano claim | 0.20 | 465.00 | 93.00 |
| 07/25/2023 | KBP | B110 | Review and respond to emails re figures in tax return | 0.20 | 465.00 | 93.00 |
| 07/25/2023 | KBP | B110 | Revise motion, prepare declaration and order regarding motion to modify distribution plan | 1.80 | 465.00 | 837.00 |
| 07/25/2023 | KBP | B110 | Review spreadsheets regarding Cilano claim | 0.90 | 465.00 | 418.50 |
| 07/26/2023 | KBP | B110 | Review email from counsel regarding tax return question | 0.10 | 465.00 | 46.50 |
| 07/26/2023 | KBP | B110 | Review emails regarding corrections on tax return | 0.30 | 465.00 | 139.50 |
| 07/26/2023 | KBP | B110 | Draft email to J. Corbin regarding finalizing tax return | 0.10 | 465.00 | 46.50 |
| 07/26/2023 | KBP | B110 | Draft memo to SEC regarding hearing on motion to modify distribution plan | 0.10 | 465.00 | 46.50 |
| 07/26/2023 | KBP | B110 | Finalize motion and related pleadings regarding distribution motion for filing | 0.80 | 465.00 | 372.00 |
| 07/27/2023 | KBP | B110 | Review email regarding ZocDoc transaction, prepare wire instructions | 0.50 | 465.00 | 232.50 |
| 07/27/2023 | KBP | B110 | Review and respond to several investor inquiries regarding motion to modify distribution plan | 0.30 | 465.00 | 139.50 |
| 07/27/2023 | KBP | B110 | Call with SEC re accounting, Cilano claim | 0.90 | 465.00 | 418.50 |
| 07/27/2023 | KBP | B110 | Review email from M. Katz to E Nafisi regarding Cilano claim | 0.10 | 465.00 | 46.50 |
| 07/27/2023 | KBP | B110 | Review and respond to additional investor inquiries regarding cash on hand, disbursements | 0.20 | 465.00 | 93.00 |
| 07/28/2023 | KBP | B110 | Review and respond to emails regarding distribution inquiries | 0.20 | 465.00 | 93.00 |
| 07/28/2023 | KBP | B110 | Review memo regarding meeting with SEC regarding Cilano claim | 0.20 | 465.00 | 93.00 |
| 07/31/2023 | KBP | B110 | Email communications regarding timing of hearing on motion to modify distribution plan | 0.20 | 465.00 | 93.00 |
| | | | | B110 | | 6,045.00 |
| 07/17/2023 | KBP | B120 | Draft ZocDoc language, send email to A. Walsh regarding status of transfer | 0.30 | 465.00 | 139.50 |
| 07/18/2023 | KBP | B120 | Review email from A. Walsh regarding ZocDoc transfer agreement | 0.10 | 465.00 | 46.50 |
| 07/27/2023 | KBP | B120 | Prepare wire instructions and sent emails regarding ZocDoc transfer | 0.30 | 465.00 | 139.50 |
| 07/28/2023 | KBP | B120 | Review and respond to email regarding Lookout shares | 0.10 | 465.00 | 46.50 |

| | | | | | | |
|------------|-----|------|--|------|-------------|---------------|
| 07/28/2023 | KBP | B120 | Draft email regarding wire transfer ZocDoc fees, | 0.20 | 465.00 | 93.00 |
| | | | | | B120 | 465.00 |
| | | | Sub-total Fees: | | | \$6,510.00 |

Rate Summary

| | | | |
|-----------------|-------|----------------------|------------|
| Kathy B. Phelps | 14.00 | hours at \$465.00/hr | \$6,510.00 |
| Total hours: | 14.00 | | \$6,510.00 |

| | |
|------------------------|--------------------|
| Total Current Billing: | \$6,510.00 |
| Previous Balance Due: | \$39,543.60 |
| Total Now Due: | \$46,053.60 |

Payment Terms: Due Upon Receipt

Payment Options:

Pay Online:

Bill.com: <https://app.bill.com/p/rainefeldmanllp>

Credit Card: <https://secure.lawpay.com/pages/rainefeldman/operating>

Pay by Wire/ACH:

Citibank, N.A.
 Routing No.: 321171184
 Account No.: 208211219
 BIC/Swift Code: CITI US 33
 Account Title: Raines Feldman LLP
 Client Name & Invoice #

Pay by Check via Mail:

Raines Feldman Littrell LLP
 File 2549
 1801 W Olympic Blvd
 Pasadena, CA 91199-2549



1900 Avenue of the Stars, 19th Floor
 Los Angeles, CA 90067
 (310) 440-4100
 www.raineslaw.com
 Federal Tax ID: 20-4515337

Invoice Date: 9/13/2023
Invoice Number: 111728

Kathy Bazoian Phelps - SRA Management Assoc LLC
 1800 Avenue of the Stars
 12th Floor
 Los Angeles, CA 90067

4665-002 / SRA Management Receiver (Receiver file)

| Professional Services | | | | Hours | Rate | Amount |
|-----------------------|-----|------|--|-------|--------|----------|
| 08/01/2023 | KBP | B110 | Review notice of rescheduled hearing on motion to modify plan | 0.10 | 465.00 | 46.50 |
| 08/02/2023 | KBP | B110 | Review notice of rescheduled hearing on motion | 0.10 | 465.00 | 46.50 |
| 08/02/2023 | KBP | B110 | Review and respond to email regarding response dates for motion to modify distribution plan | 0.10 | 465.00 | 46.50 |
| 08/03/2023 | KBP | B110 | Review email from M. Katz regarding deadlines for motion, call to clerk | 0.10 | 465.00 | 46.50 |
| 08/03/2023 | KBP | B110 | Review and respond to email from investor regarding tax reporting | 0.10 | 465.00 | 46.50 |
| 08/03/2023 | KBP | B110 | Draft memo re extended deadlines regarding motion to modify plan | 0.20 | 465.00 | 93.00 |
| 08/07/2023 | KBP | B110 | Prepare administrative motion regarding deadlines, email to SEC | 0.70 | 465.00 | 325.50 |
| 08/07/2023 | KBP | B110 | Prepare motion and order regarding response dates, associated emails | 0.30 | 465.00 | 139.50 |
| 08/07/2023 | KBP | B110 | Review and respond to inquiries from investors regarding distributions, Palantir shares | 0.20 | 465.00 | 93.00 |
| 08/08/2023 | KBP | B110 | Review order rescheduling deadlines regarding motion to modify | 0.10 | 465.00 | 46.50 |
| 08/08/2023 | KBP | B110 | Monitor notice to investors, postings | 0.10 | 465.00 | 46.50 |
| 08/08/2023 | KBP | B110 | Review and respond to email from investor regarding tax review period, timing of distributions | 0.20 | 465.00 | 93.00 |
| 08/08/2023 | KBP | B110 | Telephone conference with investor regarding timing of distributions | 0.20 | 465.00 | 93.00 |
| 08/08/2023 | KBP | B110 | Review and respond to emails regarding investor emails, notice | 0.20 | 465.00 | 93.00 |
| 08/09/2023 | KBP | B110 | Prepare spreadsheet regarding Cilano's claim, missing information | 3.50 | 465.00 | 1,627.50 |

| | | | | | | |
|------------|-----|------|--|------|--------|--------|
| 08/09/2023 | KBP | B110 | Draft emails to SEC and E. Nafisi regarding Cilano claim | 0.40 | 465.00 | 186.00 |
| 08/10/2023 | KBP | B110 | Telephone conference with investor regarding status of distributions | 0.20 | 465.00 | 93.00 |
| 08/11/2023 | KBP | B110 | Review and forward email regarding change in trust situation regarding investors | 0.20 | 465.00 | 93.00 |
| 08/11/2023 | KBP | B110 | Draft email to counsel regarding analysis of Cilano claim | 0.10 | 465.00 | 46.50 |
| 08/11/2023 | KBP | B110 | Review email from SEC regarding meeting, motion | 0.10 | 465.00 | 46.50 |
| 08/11/2023 | KBP | B110 | Review original emails from Cilano regarding claim amount, investors | 0.50 | 465.00 | 232.50 |
| 08/14/2023 | KBP | B110 | Review and respond to email from C Klein regarding EAC, status | 0.10 | 465.00 | 46.50 |
| 08/15/2023 | KBP | B110 | Review email regarding Cilano claim, documentation | 0.10 | 465.00 | 46.50 |
| 08/15/2023 | KBP | B110 | Telephone conference with C. Klein regarding status, pre-IPO shares | 0.50 | 465.00 | 232.50 |
| 08/15/2023 | KBP | B110 | Draft email to C. Klein regarding motion to modify plan | 0.20 | 465.00 | 93.00 |
| 08/15/2023 | KBP | B110 | Review email from C. Klein regarding fund regarding preIPO shares | 0.10 | 465.00 | 46.50 |
| 08/16/2023 | KBP | B110 | Review email from C. Klein regarding broker regarding pre-IPO | 0.10 | 465.00 | 46.50 |
| 08/16/2023 | KBP | B110 | Download and review bank statements | 0.60 | 465.00 | 279.00 |
| 08/17/2023 | KBP | B110 | Draft response to C. Klein regarding contact with broker dealer | 0.10 | 465.00 | 46.50 |
| 08/18/2023 | KBP | B110 | Review and respond to emails regarding broker, pre-IPO shares | 0.20 | 465.00 | 93.00 |
| 08/18/2023 | KBP | B110 | Draft email to V. Owens re request for higher rates on accounts | 0.10 | 465.00 | 46.50 |
| 08/21/2023 | KBP | B110 | Review and respond to email regarding change in trustee for investor, merger documents | 0.20 | 465.00 | 93.00 |
| 08/22/2023 | KBP | B110 | Review and finalize tax returns, pay estimated taxes | 0.70 | 465.00 | 325.50 |
| 08/23/2023 | KBP | B110 | Telephone conf with B. Clark regarding transfer of pre-IPO shares | 0.30 | 465.00 | 139.50 |
| 08/24/2023 | KBP | B110 | Draft email regarding status report | 0.10 | 465.00 | 46.50 |
| 08/28/2023 | KBP | B110 | Review and respond to investor inquiry regarding Palantir | 0.20 | 465.00 | 93.00 |
| 08/28/2023 | KBP | B110 | Finalize status report, amended SFAR | 1.50 | 465.00 | 697.50 |
| 08/29/2023 | KBP | B110 | Review and respond to message from investor re status of case | 0.10 | 465.00 | 46.50 |
| 08/30/2023 | KBP | B110 | Review and respond to emails regarding service on investor | 0.20 | 465.00 | 93.00 |
| 08/30/2023 | KBP | B110 | Review proof of claim to verify contact for investor | 0.20 | 465.00 | 93.00 |
| 08/30/2023 | KBP | B110 | Review and respond to investor inquiry regarding cash distribution | 0.10 | 465.00 | 46.50 |
| 08/31/2023 | KBP | B110 | Review and respond to email regarding new contact regarding investor change of address | 0.10 | 465.00 | 46.50 |

| | | | | | | |
|------------|-----|------|--|-----------------|--------|-----------------|
| 08/31/2023 | KBP | B110 | Review and respond to investor inquiry regarding tax issues, equitable adjustments | 0.40 | 465.00 | 186.00 |
| | | | | B110 | | 6,463.50 |
| 08/03/2023 | KBP | B120 | Review and respond to email from J Echelman regarding Lookout shares | 0.10 | 465.00 | 46.50 |
| | | | | B120 | | 46.50 |
| | | | | Sub-total Fees: | | \$6,510.00 |

Rate Summary

| | | | |
|-----------------|-------|----------------------|------------|
| Kathy B. Phelps | 14.00 | hours at \$465.00/hr | \$6,510.00 |
| Total hours: | 14.00 | | \$6,510.00 |

Payments

| | | | |
|---------------------|---------|--------------------------------------|-------------|
| 09/11/2023 | Payment | Wire: Receivers Acct Estate of SADDL | 15,921.60 |
| Sub-total Payments: | | | \$15,921.60 |

| | |
|------------------------|--------------------|
| Total Current Billing: | \$6,510.00 |
| Previous Balance Due: | \$46,053.60 |
| Total Payments: | (\$15,921.60) |
| Total Now Due: | \$36,642.00 |

Payment Terms: Due Upon Receipt**Payment Options:****Pay Online:**

Bill.com: <https://app.bill.com/p/rainefeldmanllp>

Credit Card: <https://secure.lawpay.com/pages/rainefeldman/operating>

Pay by Wire/ACH:

Citibank, N.A.
Routing No.: 321171184
Account No.: 208211219
BIC/Swift Code: CITI US 33
Account Title: Raines Feldman LLP
Client Name & Invoice #

Pay by Check via Mail:

Raines Feldman Littrell LLP
File 2549
1801 W Olympic Blvd
Pasadena, CA 91199-2549



1900 Avenue of the Stars, 19th Floor
 Los Angeles, CA 90067
 (310) 440-4100
 www.raineslaw.com
 Federal Tax ID: 20-4515337

Invoice Date: 10/4/2023
Invoice Number: 112166

Kathy Bazoian Phelps - SRA Management Assoc LLC
 1800 Avenue of the Stars
 12th Floor
 Los Angeles, CA 90067

4665-002 / SRA Management Receiver (Receiver file)

| Professional Services | | | | Hours | Rate | Amount |
|-----------------------|-----|------|--|-------|--------|--------|
| 09/01/2023 | KBP | B110 | Review and forward request to change notification, review proof of claim | 0.20 | 465.00 | 93.00 |
| 09/01/2023 | KBP | B110 | Review and respond to additional inquiry from investor regarding taxes and insurance | 0.30 | 465.00 | 139.50 |
| 09/01/2023 | KBP | B110 | Prepare change of address form | 0.20 | 465.00 | 93.00 |
| 09/10/2023 | KBP | B110 | Review entered order fee app | 0.10 | 465.00 | 46.50 |
| 09/10/2023 | KBP | B110 | Review and respond to email from investor regarding status of case | 0.10 | 465.00 | 46.50 |
| 09/10/2023 | KBP | B110 | Review emails regarding request regarding service list, status | 0.20 | 465.00 | 93.00 |
| 09/10/2023 | KBP | B110 | Review email from investor regarding distributions, status | 0.10 | 465.00 | 46.50 |
| 09/11/2023 | KBP | B110 | Review and respond to emails regarding scheduling of calls regarding preIPO shares, status | 0.10 | 465.00 | 46.50 |
| 09/11/2023 | KBP | B110 | Prepare wire instructions for fees, email communications | 0.50 | 465.00 | 232.50 |
| 09/12/2023 | KBP | B110 | Review and respond to email regarding estimated tax payments | 0.10 | 465.00 | 46.50 |
| 09/12/2023 | KBP | B110 | Review emails regarding estimated taxes, arrange for electronic payment | 0.50 | 465.00 | 232.50 |
| 09/12/2023 | KBP | B110 | Review and save August bank statements, deliver to accountants | 0.70 | 465.00 | 325.50 |
| 09/13/2023 | KBP | B110 | Telephone conference with investor counsel regarding motion, pre-IPO shares | 0.40 | 465.00 | 186.00 |
| 09/13/2023 | KBP | B110 | Review and respond to email from accountants regarding tax deposit | 0.10 | 465.00 | 46.50 |
| 09/13/2023 | KBP | B110 | Review emails regarding notification for investor for future filings | 0.10 | 465.00 | 46.50 |
| 09/13/2023 | KBP | B110 | Review notes, strategy regarding pre-IPO shares | 0.20 | 465.00 | 93.00 |

| | | | | | | |
|------------|-----|------|---|-----------------|--------|-----------------|
| 09/13/2023 | KBP | B110 | Review and respond to email from Schinner & Shain regarding invoice, payment | 0.10 | 465.00 | 46.50 |
| 09/14/2023 | KBP | B110 | Review and respond to investor's repeated inquiry regarding tax reserves | 0.20 | 465.00 | 93.00 |
| 09/14/2023 | KBP | B110 | Call with B. Clark regarding pre-IPO shares transaction | 0.70 | 465.00 | 325.50 |
| 09/14/2023 | KBP | B110 | Review and respond to additional email from investor regarding tax reserve questions | 0.20 | 465.00 | 93.00 |
| 09/21/2023 | KBP | B110 | Review emails re change of address, inquiry | 0.20 | 465.00 | 93.00 |
| 09/23/2023 | KBP | B110 | Review notice of rescheduled hearing time | 0.10 | 465.00 | 46.50 |
| 09/23/2023 | KBP | B110 | Review emails and documentation regarding request to change investor information | 0.40 | 465.00 | 186.00 |
| 09/25/2023 | KBP | B110 | Review emails regarding change of address request, need for representative | 0.10 | 465.00 | 46.50 |
| 09/26/2023 | KBP | B110 | Review emails regarding change of address for investor | 0.10 | 465.00 | 46.50 |
| 09/28/2023 | KBP | B110 | Review email regarding Cilano claim, no contracts with investors | 0.10 | 465.00 | 46.50 |
| 09/28/2023 | KBP | B110 | Review Cilano objection to Motion to Modify Distribution Plan | 0.10 | 465.00 | 46.50 |
| 09/29/2023 | KBP | B110 | Meeting with SEC regarding Cilano objection, remaining preIPO shares | 0.50 | 465.00 | 232.50 |
| 09/29/2023 | KBP | B110 | Draft memo regarding Cilano objection, reply | 0.20 | 465.00 | 93.00 |
| 09/29/2023 | KBP | B110 | Review notes of meeting with SEC regarding Cilano | 0.10 | 465.00 | 46.50 |
| | | | | B110 | | 3,255.00 |
| 09/09/2023 | KBP | B120 | Meeting with accountants regarding pre-IPO shares | 0.30 | 465.00 | 139.50 |
| 09/11/2023 | KBP | B120 | Draft email regarding pre-IPO shares, strategy for administration | 0.30 | 465.00 | 139.50 |
| 09/11/2023 | KBP | B120 | Telephone conference with C. McPhaul regarding documentation and spreadsheets regarding preIPO shares | 0.20 | 465.00 | 93.00 |
| 09/11/2023 | KBP | B120 | Review and respond to emails regarding pre-IPO shares | 0.20 | 465.00 | 93.00 |
| 09/14/2023 | KBP | B120 | Review notes of meeting with Microventures | 0.20 | 465.00 | 93.00 |
| 09/15/2023 | KBP | B120 | Review and respond to memo regarding preIPO claims, documentation | 0.20 | 465.00 | 93.00 |
| 09/16/2023 | KBP | B120 | Review pre-IPO spreadsheets, draft email to SEC regarding administration options | 0.70 | 465.00 | 325.50 |
| 09/18/2023 | KBP | B120 | Review and respond to email regarding Addepar shares | 0.10 | 465.00 | 46.50 |
| | | | | B120 | | 1,023.00 |
| | | | | Sub-total Fees: | | \$4,278.00 |

Rate Summary

| | | |
|-----------------|---------------------------|------------|
| Kathy B. Phelps | 9.20 hours at \$465.00/hr | \$4,278.00 |
| Total hours: | 9.20 | \$4,278.00 |

| | |
|------------------------|--------------------|
| Total Current Billing: | \$4,278.00 |
| Previous Balance Due: | \$36,642.00 |
| Total Now Due: | \$40,920.00 |

Payment Terms: Due Upon Receipt

Payment Options:

Pay Online:

Bill.com: <https://app.bill.com/p/rainesfeldmanllp>

Credit Card: <https://secure.lawpay.com/pages/rainesfeldman/operating>

Pay by Wire/ACH:

Citibank, N.A.
Routing No.: 321171184
Account No.: 208211219
BIC/Swift Code: CITI US 33
Account Title: Raines Feldman LLP
Client Name & Invoice #

Pay by Check via Mail:

Raines Feldman Littrell LLP
File 2549
1801 W Olympic Blvd
Pasadena, CA 91199-2549

EXHIBIT 5



1900 Avenue of the Stars, 19th Floor
 Los Angeles, CA 90067
 (310) 440-4100
 www.raineslaw.com
 Federal Tax ID: 20-4515337

Invoice Date: 8/15/2023
Invoice Number: 112754

Kathy Bazoian Phelps - SRA Management Assoc LLC
 1800 Avenue of the Stars
 12th Floor
 Los Angeles, CA 90067

4665-001 / SRA Management Receiver (Attorney file)

| Professional Services | | | | Hours | Rate | Amount |
|------------------------------|-----|------|---|--------------|-------------|-----------------|
| 07/12/2023 | CRM | B110 | Prepared cash disbursements report; updated administrative costs spreadsheet; and drafted SFAR | 3.70 | 396.00 | 1,465.20 |
| 07/18/2023 | CRM | B110 | Drafted status report for second quarter 2023 | 2.00 | 396.00 | 792.00 |
| 07/21/2023 | CRM | B110 | Reviewed emails regarding tax return | 0.10 | 396.00 | 39.60 |
| 07/25/2023 | CRM | B110 | Reviewed draft tax return; reviewed interest calculations; drafted amended SFAR for 4Q 2022; reviewed emails regarding tax return; checked SFARs interest entries for Q1 and Q2 2023; communicated by email with K. Phelps; sent email to accountants regarding interest figure on tax return | 2.20 | 396.00 | 871.20 |
| 07/26/2023 | CRM | B110 | Reviewed draft tax return fees figures; communicated by email with accountants | 0.70 | 396.00 | 277.20 |
| 07/26/2023 | CRM | B110 | Reviewed emails between K. Phelps and SEC regarding Cilano claim | 0.20 | 396.00 | 79.20 |
| 07/27/2023 | CRM | B110 | Reviewed email correspondence with investors regarding Motion to Modify Plan | 0.20 | 396.00 | 79.20 |
| 07/27/2023 | CRM | B110 | Prepared for conference call with SEC; participated in conference call with SEC and K. Phelps; searched file for spreadsheet and sent to K. Phelps | 1.50 | 396.00 | 594.00 |
| 07/28/2023 | CRM | B110 | Reviewed email communications from investors regarding Motion to Modify Plan | 0.10 | 396.00 | 39.60 |
| 07/28/2023 | CRM | B110 | Drafted memo regarding conference call with SEC and K. Phelps; sent to K. Phelps | 1.00 | 396.00 | 396.00 |
| 07/28/2023 | CRM | B110 | Reviewed email from E. Chen of SEC regarding Cilano claim | 0.10 | 396.00 | 39.60 |
| | | | | B110 | | 4,672.80 |
| 07/11/2023 | CRM | B160 | Reviewed emails regarding fee application; reviewed invoices; sent email to accounting regarding invoice error (No Charge). | 0.30 | 0.00 | No Charge |
| 07/13/2023 | CRM | B160 | Drafted fee application (No Charge) | 2.40 | 0.00 | No Charge |

| | | | | | | |
|-----------------|-----|------|--|-------------|--------|--------------|
| 07/14/2023 | CRM | B160 | Reviewed invoices and drafted declarations and proposed order in support of fee application; reviewed related emails (No Charge) | 4.10 | 0.00 | No Charge |
| 07/17/2023 | CRM | B160 | Drafted and revised fee application; reviewed updated invoice (No Charge) | 2.50 | 0.00 | No Charge |
| 07/18/2023 | CRM | B160 | Finalized fee application and prepared to send to SEC for approval (No Charge) | 1.40 | 0.00 | No Charge |
| | | | | B160 | | 0.00 |
| 07/11/2023 | CRM | B320 | Reviewed emails regarding motion to modify the plan of distribution | 0.10 | 396.00 | 39.60 |
| | | | | B320 | | 39.60 |
| Sub-total Fees: | | | | | | \$4,712.40 |

Rate Summary

| | | |
|-------------------|----------------------------|------------|
| Christina McPhaul | 10.70 hours at \$0.00/hr | \$0.00 |
| Christina McPhaul | 11.90 hours at \$396.00/hr | \$4,712.40 |
| Total hours: | 22.60 | \$4,712.40 |

| | |
|------------------------|--------------------|
| Total Current Billing: | \$4,712.40 |
| Previous Balance Due: | \$32,155.20 |
| Total Now Due: | \$36,867.60 |

Payment Terms: Due Upon Receipt

Payment Options:

Pay Online:

Bill.com: <https://app.bill.com/p/rainesfeldmanllp>

Credit Card: <https://secure.lawpay.com/pages/rainesfeldman/operating>

Pay by Wire/ACH:

Citibank, N.A.
Routing No.: 321171184
Account No.: 208211219
BIC/Swift Code: CITI US 33
Account Title: Raines Feldman LLP
Client Name & Invoice #

Pay by Check via Mail:

Raines Feldman Littrell LLP
File 2549
1801 W Olympic Blvd
Pasadena, CA 91199-2549



1900 Avenue of the Stars, 19th Floor
 Los Angeles, CA 90067
 (310) 440-4100
 www.raineslaw.com
 Federal Tax ID: 20-4515337

Invoice Date: 9/13/2023
Invoice Number: 111727

Kathy Bazoian Phelps - SRA Management Assoc LLC
 1800 Avenue of the Stars
 12th Floor
 Los Angeles, CA 90067

4665-001 / SRA Management Receiver (Attorney file)

| Professional Services | | | | Hours | Rate | Amount |
|------------------------------|-----|------|--|--------------|-------------|-----------------|
| 08/01/2023 | CRM | B110 | Reviewed chart sent by E. Chen of SEC regarding Cilano claim and compared to spreadsheet in file | 1.40 | 396.00 | 554.40 |
| 08/02/2023 | CRM | B110 | Reviewed chart sent by E. Chen of SEC regarding Cilano claim and compared to spreadsheet in file; drafted and sent email to K. Phelps summarizing analysis | 5.50 | 396.00 | 2,178.00 |
| 08/03/2023 | CRM | B110 | Reviewed emails between K. Phelps and investor's accountant | 0.10 | 396.00 | 39.60 |
| 08/08/2023 | CRM | B110 | Communicated by email regarding email address for investor with bad email address | 0.10 | 396.00 | 39.60 |
| 08/10/2023 | CRM | B110 | Reviewed email from K. Phelps to SEC regarding Cilano claim and attached spreadsheet | 0.30 | 396.00 | 118.80 |
| 08/11/2023 | CRM | B110 | Emails regarding conference call with SEC | 0.10 | 396.00 | 39.60 |
| 08/11/2023 | CRM | B110 | Reviewed emails from trustee investor and K. Phelps; searched and reviewed documents in file for information requested. Reviewed email from K. Phelps regarding Cilano claim; reviewed documents in file for the requested information | 3.80 | 396.00 | 1,504.80 |
| 08/21/2023 | CRM | B110 | Reviewed emails between K. Phelps and investor | 0.10 | 396.00 | 39.60 |
| 08/22/2023 | CRM | B110 | Saved July 2023 fund account statements to file | 0.10 | 396.00 | 39.60 |
| 08/28/2023 | CRM | B110 | Reviewed and revised amended Q4 2022 SFAR; revised Q2 2023 status report to describe the attached amended SFAR; communicated by email with K. Phelps | 1.40 | 396.00 | 554.40 |
| 08/30/2023 | CRM | B110 | Reviewed emails from investors; communicated by email with K. Phelps regarding investor email address and claim form; searched documents for claim form and reviewed claim form | 0.50 | 396.00 | 198.00 |
| 08/31/2023 | CRM | B110 | Reviewed emails from investors and email from K. Phelps to investor | 0.10 | 396.00 | 39.60 |
| | | | | B110 | | 5,346.00 |
| 08/03/2023 | CRM | B320 | Drafted administrative motion to reset deadlines for responding to motion to modify plan | 1.10 | 396.00 | 435.60 |

| | | | | | | |
|------------|-----|------|--|-----------------|--------|---------------|
| 08/07/2023 | CRM | B320 | Reviewed emails regarding administrative motion to reset deadlines to respond to motion to modify plan | 0.10 | 396.00 | 39.60 |
| | | | | B320 | | 475.20 |
| | | | | Sub-total Fees: | | \$5,821.20 |

Rate Summary

| | | | |
|-------------------|-------|----------------------|------------|
| Christina McPhaul | 14.70 | hours at \$396.00/hr | \$5,821.20 |
| Total hours: | 14.70 | | \$5,821.20 |

Payments

| | | | |
|---------------------|---------|--------------------------------------|-------------|
| 09/11/2023 | Payment | Wire: Receivers Acct Estate of SADDL | 32,155.20 |
| Sub-total Payments: | | | \$32,155.20 |

| | |
|------------------------|--------------------|
| Total Current Billing: | \$5,821.20 |
| Previous Balance Due: | \$41,104.80 |
| Total Payments: | (\$32,155.20) |
| Total Now Due: | \$14,770.80 |

Payment Terms: Due Upon Receipt**Payment Options:****Pay Online:**

Bill.com: <https://app.bill.com/p/rainesfeldmanllp>

Credit Card: <https://secure.lawpay.com/pages/rainesfeldman/operating>

Pay by Wire/ACH:

Citibank, N.A.
Routing No.: 321171184
Account No.: 208211219
BIC/Swift Code: CITI US 33
Account Title: Raines Feldman LLP
Client Name & Invoice #

Pay by Check via Mail:

Raines Feldman Littrell LLP
File 2549
1801 W Olympic Blvd
Pasadena, CA 91199-2549



1900 Avenue of the Stars, 19th Floor
 Los Angeles, CA 90067
 (310) 440-4100
 www.raineslaw.com
 Federal Tax ID: 20-4515337

Invoice Date: 10/4/2023
Invoice Number: 112165

Kathy Bazoian Phelps - SRA Management Assoc LLC
 1800 Avenue of the Stars
 12th Floor
 Los Angeles, CA 90067

4665-001 / SRA Management Receiver (Attorney file)

| Professional Services | | | | Hours | Rate | Amount |
|------------------------------|-----|------|--|--------------|-------------|-----------------|
| 09/01/2023 | CRM | B110 | Reviewed emails from investors | 0.10 | 396.00 | 39.60 |
| 09/11/2023 | CRM | B110 | Conference call with K. Phelps | 0.10 | 396.00 | 39.60 |
| 09/13/2023 | CRM | B110 | Reviewed email communications with investors; communicated by email with investor regarding change of contact information | 0.40 | 396.00 | 158.40 |
| 09/13/2023 | CRM | B110 | Conference call with K. Phelps and investor's wealth manager | 0.60 | 396.00 | 237.60 |
| 09/13/2023 | CRM | B110 | Drafted memo regarding conference call with K. Phelps and investor's wealth manager | 1.10 | 396.00 | 435.60 |
| 09/14/2023 | CRM | B110 | Email communications with investors | 0.10 | 396.00 | 39.60 |
| 09/21/2023 | CRM | B110 | Conducted research on investor who individual had requested change of contact information on behalf of and the individual; corresponded with K. Phelps via email on findings and next steps | 2.00 | 396.00 | 792.00 |
| 09/25/2023 | CRM | B110 | Communicated by email with K. Phelps regarding change of investor contact information request | 0.10 | 396.00 | 39.60 |
| 09/26/2023 | CRM | B110 | Corresponded by email regarding change of contact information for investor; saved change of contact information to file | 0.20 | 396.00 | 79.20 |
| 09/27/2023 | CRM | B110 | Communicated by email with K. Phelps regarding conference call with SEC | 0.10 | 396.00 | 39.60 |
| 09/29/2023 | CRM | B110 | Conference call with K. Phelps and SEC regarding Cilano objection to Receiver's Motion to Modify the Plan | 0.50 | 396.00 | 198.00 |
| 09/29/2023 | CRM | B110 | Drafted memo regarding conference call with SEC regarding Cilano objection | 1.30 | 396.00 | 514.80 |
| | | | | B110 | | 2,613.60 |
| 09/11/2023 | CRM | B130 | Reviewed emails regarding pre-IPO shares transaction | 0.10 | 396.00 | 39.60 |
| 09/12/2023 | CRM | B130 | Prepared spreadsheets for the 3 non-IPO securities | 0.60 | 396.00 | 237.60 |

| | | | | | | |
|------------|-----|------|---|-----------------|--------|-----------------|
| 09/14/2023 | CRM | B130 | Searched documents for information on the 3 pre-IPO securities; prepared spreadsheet | 3.40 | 396.00 | 1,346.40 |
| 09/14/2023 | CRM | B130 | Conference call with K. Phelps and B. Clark of MicroVentures regarding proposed transaction for pre-IPO securities | 0.60 | 396.00 | 237.60 |
| 09/14/2023 | CRM | B130 | Drafted memo regarding conference call with K. Phelps and B. Clark of MicroVentures regarding proposed transaction for pre-IPO securities | 1.30 | 396.00 | 514.80 |
| 09/15/2023 | CRM | B130 | Prepared spreadsheets for pre-IPO securities; organized documents; searched documents for subscription agreements of pre-IPO securities investors | 5.00 | 396.00 | 1,980.00 |
| 09/18/2023 | CRM | B130 | Reviewed email from K. Phelps to SEC regarding disposition of the 3 pre-IPO securities | 0.10 | 396.00 | 39.60 |
| 09/18/2023 | CRM | B130 | Searched documents for pre-IPO securities subscription agreements | 2.20 | 396.00 | 871.20 |
| 09/19/2023 | CRM | B130 | Searched documents for subscription agreements for pre-IPO securities | 6.10 | 396.00 | 2,415.60 |
| 09/20/2023 | CRM | B130 | Searched documents for subscription agreements for pre-IPO securities | 0.30 | 396.00 | 118.80 |
| 09/21/2023 | CRM | B130 | Searched documents for subscription agreements for pre-IPO securities | 0.40 | 396.00 | 158.40 |
| 09/22/2023 | CRM | B130 | Searched documents for subscription agreements for pre-IPO securities | 1.20 | 396.00 | 475.20 |
| | | | | B130 | | 8,434.80 |
| 09/29/2023 | CRM | B320 | Drafted response to Cilano objection to Receiver's Motion to Modify the Plan | 0.70 | 396.00 | 277.20 |
| | | | | B320 | | 277.20 |
| | | | | Sub-total Fees: | | \$11,325.60 |

Rate Summary

| | | | |
|-------------------|-------|----------------------|-------------|
| Christina McPhaul | 28.60 | hours at \$396.00/hr | \$11,325.60 |
| Total hours: | 28.60 | | \$11,325.60 |

| | |
|------------------------|--------------------|
| Total Current Billing: | \$11,325.60 |
| Previous Balance Due: | \$14,770.80 |
| Total Now Due: | \$26,096.40 |

Payment Terms: Due Upon Receipt

Payment Options:

Pay Online:

Bill.com: <https://app.bill.com/p/rainesfeldmanllp>

Credit Card: <https://secure.lawpay.com/pages/rainesfeldman/operating>

Pay by Wire/ACH:

Citibank, N.A.

Routing No.: 321171184

Account No.: 208211219

BIC/Swift Code: CITI US 33

Account Title: Raines Feldman LLP

Client Name & Invoice #

Pay by Check via Mail:

Raines Feldman Littrell LLP

File 2549

1801 W Olympic Blvd

Pasadena, CA 91199-2549