

1 **RAINES FELDMAN LITTRELL LLP**
Kathy Bazoian Phelps (State Bar No. 155564)
2 *kphelps@raineslaw.com*
1900 Avenue of the Stars, Suite 1900
3 Los Angeles, California 90067
Telephone: (310) 440-4100
4 Facsimile: (310) 691-1367

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
TWENTIETH 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 OCTOBER 1, 2023
THROUGH DECEMBER 31, 2023,
AND MILLER KAPLAN ARASE LLP
FROM JANUARY 1, 2023
DECEMBER 31, 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 Twentieth Interim Administrative
9 Motion for an Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for
10 the Receiver and Raines Feldman Littrell LLP for the period of October 1, 2023 through
11 December 31, 2023, and Miller Kaplan Arase LLP for the period of January 1, 2023 through
12 December 31, 2023 (“Motion”).

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

17 4. Attached hereto as Exhibit “1” is a financial summary of the receivership
18 estate for the fourth quarter 2023, as of December 31, 2023. The financial summary sets forth
19 the cash on hand in the estate. The summary also includes the known accrued but unpaid
20 administration expenses through December 31, 2023, and the net unencumbered cash of the
21 estate after deducting the known incurred expenses, including the fees and costs subject to
22 this Motion and including holdbacks.

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

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

2 7. Pursuant to my proposal for my appointment, and in recognition of the
3 efficiencies and benefits to the estate in my role as Receiver that I can also address legal
4 issues arising in the estate, I have divided Raines Feldman’s and my time among various
5 billing categories. For the period of October 1, 2023 through December 31, 2023 (the
6 “Motion Period”), Raines Feldman and I performed services among the following billing
7 categories:

8 B110 – Case Administration

9 B120 – Asset Analysis and Recovery

10 B130 – Asset Disposition

11 B320 – Plan Implementation

12 8. In the interests of the estate and pursuant to the Employment Order, I have
13 discounted my hourly rate to \$465.00 from my standard hourly rate \$760.00, thereby
14 generating savings to the estate. Expenses are billed separately. Attached hereto as Exhibit
15 “4” are true and correct copies of the billing statements itemizing the legal services provided
16 by me in this case during the Motion Period.

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

22 B110 - Case Administration

23 10. As set forth in Exhibit 4, during the Motion Period, with respect to Category
24 B110, I performed 30.50 hours of services for total fees of \$14,182.50 in administering the
25 estate. As set forth in Exhibit 5, during the Motion Period, Raines Feldman performed 31.50
26 hours for total fees of \$12,474.00 in assisting the Receiver with administering the estate.

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

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

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

11 14. I have been in communication with the SEC, Investor Advisory Committee,
12 and counsel for a claimant regarding the terms of the motion to modify to the Plan of
13 Distribution (“Plan”) (Dkt. No. 570-1). I attended the hearing for the Motion to Modify the
14 Plan (Dkt. No. 704) on October 25, 2025.

15 15. After the Court granted the Motion to Modify the Plan (Dkt. No. 716), Raines
16 Feldman and I prepared charts of failed investor claims for the receivership website. I
17 communicated by email with the SEC regarding Practice Fusion and Candi Controls claims
18 validation and conducted research on related issues. Raines Feldman reviewed claims forms
19 and updated the failed investor claims charts.

20 ¹ In first quarter 2023, I transferred the Receiver’s checking account at Wells Fargo to the
21 account with East West Bank for the Plan Fund. I also transferred the Segregated Anne Bivona
22 Funds account at Wells Fargo to a new account at East West Bank. I established cash sweep
23 accounts for the associated Airbnb Administrative Reserve, and the Evernote Reserve, and the
24 Segregated Anne Bivona Funds accounts at East West Bank so that the funds are fully insured.
25 *See Exhibit 1.* In fourth quarter 2023, pursuant to the Order granting the Motion to Modify the
26 Plan (Dkt. No. 716), I created separate Class 4 Reserves for each of Airbnb Inc.; Bloom
27 Energy Corp.; Cloudera, Inc.; Dropbox, Inc.; Lyft, Inc.; MongoDB, Inc.; Palantir, Inc.;
28 Pinterest, Inc.; Snap, Inc.; Uber, Inc.; and Evernote Corporation as set forth in the Motion to
Modify the Plan, and opened or used any existing segregated accounts or subaccounts at East
West Bank to hold such Class 4 Reserves. *See id.* I also created a Class 6A Practice Fusion
Reserve and a Class 6B Candi Controls Reserve and opened segregated accounts to hold such
Class 6A and 6B Reserves. *See id.* I established cash sweep accounts for the associated
accounts at East West Bank so that the funds are fully insured (except Pinterest, Inc.). *See id.*

1 16. Raines Feldman and I prepared instructions for East West Bank to effect the
2 transfers authorized by the Court’s Order granting the Motion to Modify the Plan (Dkt. No.
3 716). I made the transfers among the estate’s accounts and subaccounts as set forth in Exhibit
4 2 to the Receiver’s Declaration in support of the Motion to Modify the Plan (Dkt. No. 704-1).
5 I created separate Class 4 Reserves for each of Airbnb Inc.; Bloom Energy Corp.; Cloudera,
6 Inc.; Dropbox, Inc.; Lyft, Inc.; MongoDB, Inc.; Palantir, Inc.; Pinterest, Inc.; Snap, Inc.;
7 Uber, Inc.; and Evernote Corporation as set forth in the Motion to Modify the Plan, and
8 opened or used any existing segregated accounts or subaccounts to hold such Class 4
9 Reserves. *See* Exhibit 1. I also created a Class 6A Practice Fusion Reserve and a Class 6B
10 Candi Controls Reserve and opened segregated accounts to hold such Class 6A and 6B
11 Reserves. *See id.*

12 17. Despite my careful instructions to the bank, the MongoDB Administrative
13 Reserve transfer was not made correctly. My instructions requested that \$252,937.68 be
14 transferred *from* the MongoDB Administrative Reserve account *to* the Tax Holding Account.
15 The bank, however, transferred the amount from the Tax Holding Account to the MongoDB
16 Administrative Reserve account. This led to the MongoDB account containing an incorrect
17 balance that was \$505,875.36 in principal higher than appropriate. This error has been
18 corrected, the funds have been moved to the Tax Holding account, and the correct figures
19 will be reflected in the reporting for the first quarter 2024.

20 18. Raines Feldman and I analyzed and researched deficiency claim issues in
21 order to implement the Plan in the best interests of all interested parties.

22 19. Raines Feldman and I continue to work with counsel regarding the Cilano
23 claim and the SEC to resolve outstanding issues relating to distribution. I drafted a response
24 to Cilano’s objection to the Motion to Modify the Plan (Dkt. No. 714) and attended the
25 hearing on Cilano’s claim on December 4, 2023. I analyzed claims data regarding the Cilano
26 claim. Pursuant to the Court’s minute order (Dkt. No. 726) following the hearing, Raines
27 Feldman searched for and reviewed documents related to the Cilano claim and prepared a
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1 summary spreadsheet of documents found. I reviewed the spreadsheet prepared by Raines
2 Feldman and additional documentation regarding the Cilano claim.

3 20. I communicated with my accountants in this case and arranged for the
4 payment of state and federal estimated taxes.

5 21. Raines Feldman conducted research on receivership tax issues and drafted a
6 related fact summary.

7 22. Raines Feldman and I addressed investor inquiries and communications and
8 updated the receivership website.

9 B120 – Asset Analysis and Recovery

10 23. As set forth in Exhibit 4, during the Motion Period, with respect to Category
11 B120, I performed 3.40 hours of services for total fees of \$1,581.00 in the category of asset
12 analysis and recovery.

13 24. During the Motion Period, I analyzed the estate’s options with respect to the
14 sale or distribution of the remaining pre-IPO securities of ZocDoc, Inc., Lookout, Inc., and
15 Addepar, Inc.

16 25. Raines Feldman and I had a virtual conference with the Investor Advisory
17 Committee (“IAC”) on November 1, 2023 regarding remaining the pre-IPO securities.

18 26. I reviewed and responded to an offer for Addepar Shares.

19 B130 – Asset Disposition

20 27. As set forth in Exhibit 5, during the Motion Period, Raines Feldman
21 performed 4.60 hours for total fees of \$1,821.60 in assisting the Receiver in disposing of the
22 estate’s assets.

23 28. Raines Feldman prepared tables of information on the pre-IPO securities and
24 drafted a memo with talking points for the Receiver’s conference with the IAC. Raines
25 Feldman attended the Receiver’s conference with the IAC and drafted a memo afterward.

26 B320 – Plan Implementation

27 29. As set forth in Exhibit 5, during the Motion Period, Raines Feldman
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1 performed 3.80 hours for total fees of \$1,504.80 in assisting the Receiver in implementing
2 the Plan.

3 30. Raines Feldman reviewed the Order granting the Motion to Modify the Plan
4 (Dkt. No. 716) and prepared a spreadsheet of proposed transfers based on Exhibit 2 to the
5 Phelps Declaration in support of the Motion to Modify the Plan (Dkt. No. 704-1). Raines
6 Feldman also prepared Class 6A and 6B claims charts for the receivership website.

7 31. Raines Feldman analyzed deficiency claims issues.

8 * * *

9 32. I have read the Motion and the billing statements attached to my declaration.
10 To the best of my knowledge, information and belief formed after reasonable inquiry, all the
11 fees and expenses requested in the attached billing statements are true and correct and the
12 Motion complies with the Billing Instructions for Receivers in Civil Actions Commenced by
13 the U.S. Securities and Exchange Commission.

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

21 34. The detail relating to the fees of Miller Kaplan Arase LLP are set forth in the
22 Declaration of Nicholas Sanchez filed concurrently herewith. I have reviewed their billing
23 statements and believe that the fees and expenses charged are reasonable and were necessary
24 in this case. To the best of my knowledge, information and belief formed after reasonable
25 inquiry, all the fees and expenses requested in their billing statements are true and correct and
26 the Motion complies with the Billing Instructions for Receivers in Civil Actions Commenced
27 by the U.S. Securities and Exchange Commission.

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1 35. In seeking reimbursement of services for which I purchased or contracted for
2 from a third party, I have only requested reimbursement for the amount billed by the third-
3 party vendor and paid to the vendor. I have not made a profit on such reimbursable services.
4 I have not included in the amount for which reimbursement is sought the amortization of the
5 cost of any investment, equipment, or capital outlay.

6 36. I have agreed to a 20% holdback of my fees requested in this Motion. The
7 SEC has agreed not to require a holdback for my professionals in this Motion, so I request
8 authority to pay 80% of my allowed fees and 100% of the allowed fees of my professionals
9 in connection with this Motion.

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

14
15 I declare under penalty of perjury that the foregoing is true and correct. Executed on
16 this 16th day of February 2024 at Los Angeles, California.

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18 /s/ Kathy Bazoian Phelps
19 Kathy Bazoian Phelps

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EXHIBIT 1

**Receivership Estate of SRA Management Associates, LLC et al
4th Quarter 2023 - Cash Receipts and Disbursements**
Checking #0063

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$0.00
12/31/2023	Ending Balance			\$0.00

Brokerage #2849 (Brokerage with Stocks and Mutual Fund)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance (Cash Sweep Only)			\$0.00
12/31/2023	Ending Balance (Cash Sweep Only)			\$0.00

Brokerage #7306 (Anne Bivona funds)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$0.00
12/31/2023	Ending Balance			\$0.00

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

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$25,066.78
10/2/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
10/4/2023	Maintenance fee		\$35.00	\$24,965.00
10/4/2023	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
10/20/2023	Fee reversal (3/23 - 10/23)	\$220.00		\$25,220.00
10/20/2023	Transfer to insured cash sweep		\$220.00	\$25,000.00
10/31/2023	Interest	\$69.01		\$25,069.01
11/1/2023	Transfer to insured cash sweep		\$69.01	\$25,000.00
11/30/2023	Interest	\$66.78		\$25,066.78
12/1/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #0704 (Tax Holding Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$25,066.79
10/2/2023	Transfer to insured cash sweep ("ICS")		\$66.79	\$25,000.00
10/11/2023	Transfer from insured cash sweep for IRS tax payment	\$210,000.00		\$235,000.00
10/11/2023	IRS tax payment		210,000.00	\$25,000.00
10/18/2023	State tax refund	\$6,650.00		\$31,650.00
10/20/2023	Transfer to insured cash sweep		\$6,650.00	\$25,000.00
10/31/2023	Interest	\$69.01		\$25,069.01
11/1/2023	Transfer to insured cash sweep		\$69.01	\$25,000.00
11/10/2023	Transfer from ICS for transfers per Order (Dkt. 716)	\$4,908,694.75		\$4,933,694.75
11/10/2023	Transfer to Plan Fund		\$218,304.58	\$4,715,390.17
11/10/2023	Transfer to Airbnb Reserve Acct		\$1.16	\$4,715,389.01
11/10/2023	Transfer to Bloom Reserve Acct (New)		\$684,534.28	\$4,030,854.73
11/10/2023	Transfer to Cloudera Reserve Acct (New)		\$128,171.18	\$3,902,683.55
11/10/2023	Transfer to Dropbox Reserve Acct (New)		\$112,967.67	\$3,789,715.88
11/10/2023	Transfer to Evernote Reserve Acct		\$295,146.05	\$3,494,569.83
11/10/2023	Transfer to Lyft Reserve Acct (New)		\$68,956.91	\$3,425,612.92
11/10/2023	Transfer to MongoDB Reserve Acct (<i>in error - now corrected</i>)		\$252,937.68	\$3,172,675.24
11/10/2023	Transfer to Palantir Reserve Acct		\$175,803.81	\$2,996,871.43
11/10/2023	Transfer to Pinterest Reserve Acct (New)		\$3,474.31	\$2,993,397.12
11/10/2023	Transfer to Snap Reserve Acct (New)		\$273,168.76	\$2,720,228.36
11/10/2023	Transfer to Practice Fusion Reserve Acct (New)		\$1,086,365.98	\$1,633,862.38
11/10/2023	Transfer to Candi Controls Reserve Acct (New)		\$1,608,862.38	\$25,000.00
11/30/2023	Interest	\$66.78		\$25,066.78
12/1/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
12/14/2023	Transfer from insured cash sweep for IRS tax payment	\$65,000.00		\$90,000.00

**Receivership Estate of SRA Management Associates, LLC et al
4th Quarter 2023 - Cash Receipts and Disbursements**

12/14/2023	IRS tax payment		\$65,000.00	\$25,000.00
12/21/2023	Transfer from insured cash sweep for CA FTB tax payment	\$22,403.65		\$47,403.65
12/21/2023	CA FTB tax payment by check		\$25,000.00	\$22,403.65
12/31/2023	Interest	\$66.46		\$22,470.11
12/31/2023	Ending Balance			\$22,470.11

East West #0697 (Plan Fund)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$25,066.79
10/2/2023	Transfer to insured cash sweep		\$66.79	\$25,000.00
10/4/2023	Maintenance fee		\$50.00	\$24,950.00
10/4/2023	Transfer from insured cash sweep for fee	\$50.00		\$25,000.00
10/20/2023	Fee reversal (4/23 - 10/23)	\$300.00		\$25,300.00
10/20/2023	Transfer to insured cash sweep		\$300.00	\$25,000.00
10/31/2023	Interest	\$69.01		\$25,069.01
11/1/2023	Transfer to insured cash sweep		\$69.01	\$25,000.00
11/10/2023	Transfer from Tax Holding Account	\$218,304.58		\$243,304.58
11/10/2023	Transfer to insured cash sweep		\$218,304.58	\$25,000.00
11/30/2023	Interest	\$66.78		\$25,066.78
12/1/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
12/5/2023	Transfer from insured cash sweep for professional fees	\$35,697.60		\$60,697.60
12/5/2023	Payment of Fees to K. Phelps (RF)		\$13,838.40	\$46,859.20
12/5/2023	Payment of Fees to Raines Feldman		\$21,859.20	\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #1264 (MongoDB Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$25,066.79
10/2/2023	Transfer to insured cash sweep		\$66.79	\$25,000.00
10/31/2023	Interest	\$69.01		\$25,069.01
11/1/2023	Transfer to insured cash sweep		\$69.01	\$25,000.00
11/10/2023	Transfer from Tax Holding Account (<i>in error - now corrected</i>)	\$252,937.68		\$277,937.68
11/10/2023	Transfer to insured cash sweep		\$252,937.68	\$25,000.00
11/30/2023	Interest	\$66.78		\$25,066.78
12/1/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #1257 (Palantir Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$25,066.79
10/2/2023	Transfer to insured cash sweep		\$66.79	\$25,000.00
10/31/2023	Interest	\$69.01		\$25,069.01
11/1/2023	Transfer to insured cash sweep		\$69.01	\$25,000.00
11/10/2023	Transfer from Tax Holding Account	\$175,803.81		\$200,803.81
11/10/2023	Transfer to insured cash sweep		\$175,803.81	\$25,000.00
11/30/2023	Interest	\$66.78		\$25,066.78
12/1/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #1432 (Airbnb Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$25,066.78
10/2/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
10/20/2023	Fee refund	\$25.00		\$25,025.00

**Receivership Estate of SRA Management Associates, LLC et al
4th Quarter 2023 - Cash Receipts and Disbursements**

10/20/2023	Transfer to insured cash sweep		\$25.00	\$25,000.00
10/31/2023	Interest	\$69.01		\$25,069.01
11/1/2023	Transfer to insured cash sweep		\$69.01	\$25,000.00
11/10/2023	Transfer from Tax Holding Account	\$1.16		\$25,001.16
11/10/2023	Transfer to insured cash sweep		\$1.16	\$25,000.00
11/30/2023	Interest	\$66.78		\$25,066.78
12/1/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #1705 (Evernote Admin Reserve Account)

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$25,066.78
10/2/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
10/20/2023	Fee refund	\$25.00		\$25,025.00
10/20/2023	Transfer to insured cash sweep		\$25.00	\$25,000.00
10/31/2023	Interest	\$69.01		\$25,069.01
11/1/2023	Transfer to insured cash sweep		\$69.01	\$25,000.00
11/10/2023	Transfer from Tax Holding Account	\$295,146.05		\$320,146.05
11/10/2023	Transfer to insured cash sweep		\$295,146.05	\$25,000.00
11/30/2023	Interest	\$66.78		\$25,066.78
12/1/2023	Transfer to insured cash sweep		\$66.78	\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #4540 (Bloom Energy Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/10/2023	Opening Balance			\$0.00
11/10/2023	Transfer from Tax Holding Account	\$684,534.28		\$684,534.28
11/17/2023	Transfer to insured cash sweep		\$659,534.28	\$25,000.00
11/30/2023	Interest	\$457.83		\$25,457.83
12/1/2023	Transfer to insured cash sweep		\$457.83	\$25,000.00
12/5/2023	Maintenance fee		\$35.00	\$24,965.00
12/5/2023	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
12/31/2023	Interest	\$69.00		\$25,069.00
12/31/2023	Ending Balance			\$25,069.00

East West #4547 (Cloudera Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/10/2023	Opening Balance			\$0.00
11/10/2023	Transfer from Tax Holding Account	\$128,171.18		\$128,171.18
11/17/2023	Transfer to insured cash sweep		\$103,171.18	\$25,000.00
11/30/2023	Interest	\$111.05		\$25,111.05
12/1/2023	Transfer to insured cash sweep		\$111.05	\$25,000.00
12/5/2023	Maintenance fee		\$35.00	\$24,965.00
12/5/2023	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #4554 (Dropbox Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/10/2023	Opening Balance			\$0.00
11/10/2023	Transfer from Tax Holding Account	\$112,967.67		\$112,967.67
11/17/2023	Transfer to insured cash sweep		\$87,967.67	\$25,000.00
11/30/2023	Interest	\$101.58		\$25,101.58
12/1/2023	Transfer to insured cash sweep		\$101.58	\$25,000.00
12/5/2023	Maintenance fee		\$35.00	\$24,965.00

**Receivership Estate of SRA Management Associates, LLC et al
4th Quarter 2023 - Cash Receipts and Disbursements**

12/5/2023	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
12/31/2023	Interest	\$69.00		\$25,069.00
12/31/2023	Ending Balance			\$25,069.00

East West #4561 (Lyft Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/10/2023	Opening Balance			\$0.00
11/10/2023	Transfer from Tax Holding Account	\$68,956.91		\$68,956.91
11/17/2023	Transfer to insured cash sweep		\$43,956.91	\$25,000.00
11/30/2023	Interest	\$74.14		\$25,074.14
12/1/2023	Transfer to insured cash sweep		\$74.14	\$25,000.00
12/5/2023	Maintenance fee		\$35.00	\$24,965.00
12/5/2023	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #4568 (Pinterest Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/10/2023	Opening Balance			\$0.00
11/10/2023	Transfer from Tax Holding Account	\$3,474.31		\$3,474.31
11/30/2023	Maintenance fee		\$10.00	\$3,464.31
11/30/2023	Interest	\$6.50		\$3,470.81
12/31/2023	Maintenance fee		\$10.00	\$3,460.81
12/31/2023	Interest	\$9.58		\$3,470.39
12/31/2023	Ending Balance			\$3,470.39

East West #4575 (Snap Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/10/2023	Opening Balance			\$0.00
11/10/2023	Transfer from Tax Holding Account	\$273,168.76		\$273,168.76
11/17/2023	Transfer to insured cash sweep		\$248,168.76	\$25,000.00
11/30/2023	Interest	\$201.43		\$25,201.43
12/1/2023	Transfer to insured cash sweep		\$201.43	\$25,000.00
12/5/2023	Maintenance fee		\$35.00	\$24,965.00
12/5/2023	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
12/31/2023	Interest	\$69.00		\$25,069.00
12/31/2023	Ending Balance			\$25,069.00

East West #4589 (Candi Controls Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/10/2023	Opening Balance			\$0.00
11/10/2023	Transfer from Tax Holding Account	\$1,608,862.38		\$1,608,862.38
11/17/2023	Transfer to insured cash sweep		\$1,583,862.38	\$25,000.00
11/30/2023	Interest	\$1,033.95		\$26,033.95
12/1/2023	Transfer to insured cash sweep		\$1,033.95	\$25,000.00
12/5/2023	Maintenance fee		\$35.00	\$24,965.00
12/5/2023	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

East West #4582 (Practice Fusion Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/10/2023	Opening Balance			\$0.00
11/10/2023	Transfer from Tax Holding Account	\$1,086,365.98		\$1,086,365.98
11/17/2023	Transfer to insured cash sweep		\$1,061,365.98	\$25,000.00
11/30/2023	Interest	\$708.28		\$25,708.28
12/1/2023	Transfer to insured cash sweep		\$708.28	\$25,000.00

**Receivership Estate of SRA Management Associates, LLC et al
4th Quarter 2023 - Cash Receipts and Disbursements**

12/5/2023	Maintenance fee		\$35.00	\$24,965.00
12/5/2023	Transfer from insured cash sweep for fee	\$35.00		\$25,000.00
12/31/2023	Interest	\$69.01		\$25,069.01
12/31/2023	Ending Balance			\$25,069.01

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

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening balance			\$5,172,369.91
10/3/2023	Transfer from checking for interest	\$66.79		\$5,172,436.70
10/12/2023	Transfer to checking for IRS tax payment		\$210,000.00	\$4,962,436.70
10/19/2023	Transfer from checking for state tax refund	\$6,650.00		\$4,969,086.70
10/31/2023	Interest	\$19,297.32		\$4,988,384.02
11/2/2023	Transfer from checking for interest	\$69.01		\$4,988,453.03
11/13/2023	Transfer to checking for transfers per Order (Dkt. 716)		\$4,908,694.75	\$79,758.28
11/30/2023	Interest	\$7,578.59		\$87,336.87
12/4/2023	Transfer from checking for interest	\$66.78		\$87,403.65
12/15/2023	Transfer to checking for IRS tax payment		\$65,000.00	\$22,403.65
12/22/2023	Transfer to checking for CA FTB tax payment		\$22,403.65	\$0.00
12/29/2023	Interest	\$170.63		\$170.63
12/31/2023	Ending balance			\$170.63

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

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$4,439,021.24
10/3/2023	Transfer from checking for interest	\$66.79		\$4,439,088.03
10/5/2023	Transfer to checking for maintenance fee		\$50.00	\$4,439,038.03
10/23/2023	Transfer from checking for fee reversal	\$300.00		\$4,439,338.03
10/31/2023	Interest	\$16,997.21		\$4,456,335.24
11/2/2023	Transfer from checking for interest	\$69.01		\$4,456,404.25
11/13/2023	Transfer from checking for Tax Holding Account transfer	\$218,304.58		\$4,674,708.83
11/30/2023	Interest	\$16,996.84		\$4,691,705.67
12/4/2023	Transfer from checking for interest	\$66.78		\$4,691,772.45
12/6/2023	Transfer to checking for professional fees		\$35,697.60	\$4,656,074.85
12/29/2023	Interest	\$17,850.00		\$4,673,924.85
12/31/2023	Ending Balance			\$4,673,924.85

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

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening balance			\$13,573,530.99
10/3/2023	Transfer from checking for interest	\$66.79		\$13,573,597.78
10/31/2023	Interest	\$51,972.79		\$13,625,570.57
11/2/2023	Transfer from checking for interest	\$69.01		\$13,625,639.58
11/13/2023	Transfer from checking for Tax Holding Account transfer	\$175,803.81		\$13,801,443.39
11/30/2023	Interest	\$50,876.36		\$13,852,319.75
12/4/2023	Transfer from checking for interest	\$66.78		\$13,852,386.53
12/29/2023	Interest	\$53,040.48		\$13,905,427.01
12/31/2023	Ending balance			\$13,905,427.01

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

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening balance			\$390,765.36
10/3/2023	Transfer from checking for interest	\$66.79		\$390,832.15
10/31/2023	Interest	\$1,496.45		\$392,328.60
11/2/2023	Transfer from checking for interest	\$69.01		\$392,397.61
11/13/2023	Transfer from checking for Tax Holding Acct transfer (in error)	\$252,937.68		\$645,335.29
11/30/2023	Interest	\$2,015.79		\$647,351.08
12/4/2023	Transfer from checking for interest	\$66.78		\$647,417.86

**Receivership Estate of SRA Management Associates, LLC et al
4th Quarter 2023 - Cash Receipts and Disbursements**

12/29/2023 Interest	\$2,478.92	\$649,896.78
12/31/2023 Ending balance		\$649,896.78

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

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening Balance			\$521,246.68
10/3/2023	Transfer from checking for interest	\$66.78		\$521,313.46
10/5/2023	Transfer to checking for maintenance fee		\$35.00	\$521,278.46
10/23/2023	Transfer from checking for fee reversal	\$220.00		\$521,498.46
10/31/2023	Interest	\$1,996.19		\$523,494.65
11/2/2023	Transfer from checking for interest	\$69.01		\$523,563.66
11/30/2023	Interest	\$1,939.89		\$525,503.55
12/4/2023	Transfer from checking for interest	\$66.78		\$525,570.33
12/29/2023	Interest	\$2,012.37		\$527,582.70
12/31/2023	Ending balance			\$527,582.70

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

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening balance			\$97,100.09
10/3/2023	Transfer from checking for interest	\$66.78		\$97,166.87
10/23/2023	Transfer from checking for fee reversal	\$25.00		\$97,191.87
10/31/2023	Interest	\$372.06		\$97,563.93
11/2/2023	Transfer from checking for interest	\$69.01		\$97,632.94
11/13/2023	Transfer from checking for Tax Holding Account transfer	\$1.16		\$97,634.10
11/30/2023	Interest	\$361.71		\$97,995.81
12/4/2023	Transfer from checking for interest	\$66.78		\$98,062.59
12/29/2023	Interest	\$375.44		\$98,438.03
12/31/2023	Ending balance			\$98,438.03

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

Date	Notes	Deposits	Withdrawals	Balance
10/1/2023	Opening balance			\$74,278.87
10/3/2023	Transfer from checking for interest	\$66.78		\$74,345.65
10/23/2023	Transfer from checking for fee reversal	\$25.00		\$74,370.65
10/31/2023	Interest	\$284.68		\$74,655.33
11/2/2023	Transfer from checking for interest	\$69.01		\$74,724.34
11/13/2023	Transfer from checking for Tax Holding Account transfer	\$295,146.05		\$369,870.39
11/30/2023	Interest	\$932.52		\$370,802.91
12/4/2023	Transfer from checking for interest	\$66.78		\$370,869.69
12/29/2023	Interest	\$1,420.01		\$372,289.70
12/31/2023	Ending balance			\$372,289.70

East West (ICS Cash Sweep for Bloom Energy Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/1/2023	Opening balance			\$0.00
11/20/2023	Transfer from checking for Tax Holding Account transfer	\$659,534.28		\$659,534.28
11/30/2023	Interest	\$894.97		\$660,429.25
12/4/2023	Transfer from checking for interest	\$457.83		\$660,887.08
12/6/2023	Transfer to checking for maintenance fee		\$35.00	\$660,852.08
12/29/2023	Interest	\$2,530.22		\$663,382.30
12/31/2023	Ending balance			\$663,382.30

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

Date	Notes	Deposits	Withdrawals	Balance
11/1/2023	Opening balance			\$0.00
11/20/2023	Transfer from checking for Tax Holding Account transfer	\$103,171.18		\$103,171.18
11/30/2023	Interest	\$140.00		\$103,311.18

**Receivership Estate of SRA Management Associates, LLC et al
4th Quarter 2023 - Cash Receipts and Disbursements**

12/4/2023	Transfer from checking for interest	\$111.05		\$103,422.23
12/6/2023	Transfer to checking for maintenance fee		\$35.00	\$103,387.23
12/29/2023	Interest	\$395.84		\$103,783.07
12/31/2023	Ending balance			\$103,783.07

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

Date	Notes	Deposits	Withdrawals	Balance
11/1/2023	Opening balance			\$0.00
11/20/2023	Transfer from checking for Tax Holding Account transfer	\$87,967.67		\$87,967.67
11/30/2023	Interest	\$119.37		\$88,087.04
12/4/2023	Transfer from checking for interest	\$101.58		\$88,188.62
12/6/2023	Transfer to checking for maintenance fee		\$35.00	\$88,153.62
12/29/2023	Interest	\$337.51		\$88,491.13
12/31/2023	Ending balance			\$88,491.13

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

Date	Notes	Deposits	Withdrawals	Balance
11/1/2023	Opening balance			\$0.00
11/20/2023	Transfer from checking for Tax Holding Account transfer	\$43,956.91		\$43,956.91
11/30/2023	Interest	\$59.64		\$44,016.55
12/4/2023	Transfer from checking for interest	\$74.14		\$44,090.69
12/6/2023	Transfer to checking for maintenance fee		\$35.00	\$44,055.69
12/29/2023	Interest	\$168.68		\$44,224.37
12/31/2023	Ending balance			\$44,224.37

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

Date	Notes	Deposits	Withdrawals	Balance
11/1/2023	Opening balance			\$0.00
11/20/2023	Transfer from checking for Tax Holding Account transfer	\$248,168.76		\$248,168.76
11/30/2023	Interest	\$336.76		\$248,505.52
12/4/2023	Transfer from checking for interest	\$201.43		\$248,706.95
12/6/2023	Transfer to checking for maintenance fee		\$35.00	\$248,671.95
12/29/2023	Interest	\$952.09		\$249,624.04
12/31/2023	Ending balance			\$249,624.04

East West (ICS Cash Sweep for Candi Controls Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/1/2023	Opening balance			\$0.00
11/20/2023	Transfer from checking for Tax Holding Account transfer	\$1,583,862.38		\$1,583,862.38
11/30/2023	Interest	\$2,149.28		\$1,586,011.66
12/4/2023	Transfer from checking for interest	\$1,033.95		\$1,587,045.61
12/6/2023	Transfer to checking for maintenance fee		\$35.00	\$1,587,010.61
12/29/2023	Interest	\$6,076.25		\$1,593,086.86
12/31/2023	Ending balance			\$1,593,086.86

East West (ICS Cash Sweep for Practice Fusion Reserve Account) (New)

Date	Notes	Deposits	Withdrawals	Balance
11/1/2023	Opening balance			\$0.00
11/20/2023	Transfer from checking for Tax Holding Account transfer	\$1,061,365.98		\$1,061,365.98
11/30/2023	Interest	\$1,440.26		\$1,062,806.24
12/4/2023	Transfer from checking for interest	\$708.28		\$1,063,514.52
12/6/2023	Transfer to checking for maintenance fee		\$35.00	\$1,063,479.52
12/29/2023	Interest	\$4,071.79		\$1,067,551.31
12/31/2023	Ending balance			\$1,067,551.31

**Receivership Estate of SRA Management Associates, LLC et al
4th Quarter 2023 - Cash Receipts and Disbursements**
**Cash Position of Receivership Estate of SRA Management Associates, LLC et al
As of December 31, 2023**
Cash

WF Checking	\$0.00
WF Brokerage	\$0.00
Anne Bivona Funds	\$0.00
Anne Bivona Funds (New)	\$25,069.01
Anne Bivona ICS (New)	\$527,582.70
Plan Fund checking	\$25,069.01
Plan Fund ICS	\$4,673,924.85
Tax Holding checking	\$22,470.11
Tax Holding ICS (<i>balance due to erroneous transfer - now corrected</i>) [1]	\$170.63
Palantir Admin Reserve checking	\$25,069.01
Palantir Admin Reserve ICS	\$13,905,427.01
MongoDB Admin Reserve checking	\$25,069.01
MongoDB Admin Reserve ICS (<i>includes erroneous transfer - now corrected</i>) [2]	\$649,896.78
Airbnb Reserve	\$25,069.01
Airbnb Reserve ICS (New)	\$98,438.03
Evernote Reserve	\$25,069.01
Evernote Reserve ICS (New)	\$372,289.70
Bloom Energy Reserve (New)	\$25,069.00
Bloom Energy ICS (New)	\$663,382.30
Cloudera Reserve (New)	\$25,069.01
Cloudera ICS (New)	\$103,783.07
Dropbox Reserve (New)	\$25,069.00
Dropbox ICS (New)	\$88,491.13
Lyft Reserve (New)	\$25,069.01
Lyft ICS (New)	\$44,224.37
Pinterest Reserve (New)	\$3,470.39
Snap Reserve (New)	\$25,069.00
Snap ICS (New)	\$249,624.04
Candi Controls Reserve (New)	\$25,069.01
Candi Controls ICS (New)	\$1,593,086.86
Practice Fusion Reserve (New)	\$25,069.01
Practice Fusion ICS (New)	\$1,067,551.31
Total	\$24,389,710.38

Holdbacks (incl thru 3Q 2023)

Sherwood Partners, Former Receiver	\$144,627.50
Kathy Bazoian Phelps, Receiver (Diamond McCarthy)	\$108,980.07
Kathy Bazoian Phelps, Receiver (Raines Feldman)	\$29,904.80
Total	\$283,512.37

Accrued Fees for 4th Qtr 2023

Kathy Bazoian Phelps, Receiver	\$15,763.50
Costs	\$0.00
Raines Feldman	\$15,800.40
Costs	\$0.00
Miller Kaplan	\$ 9,030.40
Costs	\$50.00
Schinner & Shain	\$0.00
Costs	\$0.00
Total	\$40,644.30

**Receivership Estate of SRA Management Associates, LLC et al
4th Quarter 2023 - Cash Receipts and Disbursements**

- [1] East West Bank inadvertently transferred \$252,937.68 from the Tax Holding account to the MongoDB account.
[2] The amount of \$252,937.68 should have been transferred from the MongoDB account to the Tax Holding account.
To correct this error, the amount of \$505,875.36 has since been transferred from the MongoDB account to the Tax Holding account.

EXHIBIT 2

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
 Reporting Period 10/1/2023 to 12/31/2023

FUND ACCOUNTING (See Instructions):				
Line 1		Detail	Subtotal	Grand Total
	Beginning Balance (As of 10/1/2023):			\$ 24,443,780.64
	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)		\$ 521,246.68	
	East West Bank -- Plan Fund Checking		\$ 25,066.79	
	East West Bank -- Plan Fund ICS		\$ 4,439,021.24	
	East West Bank -- Palantir Checking		\$ 25,066.79	
	East West Bank -- Palantir ICS		\$ 13,573,530.99	
	East West Bank -- MongoDB Checking		\$ 25,066.79	
	East West Bank -- MongoDB ICS		\$ 390,765.36	
	East West Bank -- Airbnb Checking		\$ 25,066.78	
	East West Bank -- Airbnb ICS (New)		\$ 97,100.09	
	East West Bank -- Tax Holding Account Checking		\$ 25,066.79	
	East West Bank -- Tax Holding Account ICS		\$ 5,172,369.91	
	East West Bank - Evernote Reserve		\$ 25,066.78	
	East West Bank - Evernote Reserve ICS (New)		\$ 74,278.87	
	East West Bank - Bloom Energy Reserve (New)		\$ -	
	East West Bank - Bloom Energy ICS (New)		\$ -	
	East West Bank - Cloudera Reserve (New)		\$ -	
	East West Bank - Cloudera ICS (New)		\$ -	
	East West Bank - Dropbox Reserve (New)		\$ -	
	East West Bank - Dropbox ICS (New)		\$ -	
	East West Bank - Lyft Reserve (New)		\$ -	
	East West Bank - Lyft ICS (New)		\$ -	
	East West Bank - Pinterest Reserve (New)		\$ -	
	East West Bank - Snap Reserve (New)		\$ -	
	East West Bank - Snap ICS (New)		\$ -	
	East West Bank - Candi Controls Reserve (New)		\$ -	
	East West Bank - Candi Controls ICS (New)		\$ -	
	East West Bank - Practice Fusion Reserve (New)		\$ -	
	East West Bank - Practice Fusion ICS (New)		\$ -	
	Increases In Fund Balance:			
Line 2	Business Income			
Line 3	Cash and Securities			
Line 4	Interest/Dividend Income			
	Anne Bivona Funds Interest	\$ 6,153.25		\$ 6,153.25
	Plan Fund Interest	\$ 52,048.85		\$ 52,048.85
	Tax Holding Account Interest	\$ 27,248.79		\$ 27,248.79
	Palantir Reserve Interest	\$ 156,094.43		\$ 156,094.43
	MongoDB Reserve Interest	\$ 6,195.96		\$ 6,195.96
	Airbnb Reserve Interest	\$ 1,314.01		\$ 1,314.01
	Evernote Reserve Interest	\$ 2,842.01		\$ 2,842.01
	Bloom Energy Interest	\$ 3,952.02		\$ 3,952.02

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
 Reporting Period 10/1/2023 to 12/31/2023

		Cloudera Interest	\$ 715.90	\$ 715.90
		Dropbox Interest	\$ 627.46	\$ 627.46
		Lyft Interest	\$ 371.47	\$ 371.47
		Pinterest Interest	\$ 16.08	\$ 16.08
		Snap Interest	\$ 1,559.28	\$ 1,559.28
		Candi Controls Interest	\$ 9,328.49	\$ 9,328.49
		Practice Fusion Interest	\$ 6,289.34	\$ 6,289.34
Line 5		Business Asset Liquidation		
Line 6		Personal Asset Liquidation		
Line 7		Third-Party Litigation Income (Settlement Payments)		\$ -
Line 8		Miscellaneous - Other		
		Bank fee reversals	\$ 570.00	\$ 570.00
		State tax refund	\$ 6,650.00	\$ 6,650.00
		Total Funds Available (Lines 1-8):		\$ 24,725,757.98
		Decreases In Fund Balance:		\$ 336,047.60
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	\$ 35,697.60	
Line 10b		Business Asset Expenses		
Line 10c		Personal Asset Expenses		
Line 10d		Investment Expenses		
Line 10e		Third-Party Litigation Expenses		
		1. Attorney Fees		
		2. Litigation Expenses		
		Total Third-Party Litigation Expenses		
Line 10f		Tax Administrator Fees and Bonds		
Line 10g		Federal Tax Payments	\$ 275,000.00	
		CA FTB tax payment	\$ 25,000.00	
		Other - Bank Fees	\$ 350.00	
		Total Disbursements for Receivership Operations		\$ 336,047.60
Line 11		Disbursements for Distribution Expenses Paid by the Fund:		N/A
Line 11a		Distribution Plan Development Expenses:		
		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		Distribution Plan Implementation Expenses:		
		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		

**Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
 Reporting Period 10/1/2023 to 12/31/2023**

	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses			
	<i>Total Plan Implementation Expenses</i>			
Line 12	Total Disbursements for Distribution Expenses Paid by the Fund			
	Disbursements to Court/Other:			
<i>Line 12a</i>	<i>Investment Expenses/Court Registry Investment</i>			
	<i>System (CRIS) Fees</i>			
<i>Line 12b</i>	<i>Federal Tax Payment</i>			
	Total Disbursements to Court/Other			
	Total Funds Disbursed (Lines 9-11)			\$ 336,047.60
Line 13	Ending Balance (As of 12/31/2023)			\$ 24,389,710.38
Line 14	Ending Balance of Fund - Not Assets:			
<i>Line 14a</i>	<i>Cash & Cash Equivalents</i>			
	Checking	\$ -		\$ -
	Brokerage Cash Sweep	\$ -		\$ -
	Anne Bivona Funds	\$ -		\$ -
	Anne Bivona Funds (New)	\$ 25,069.01		\$ 25,069.01
	Anne Bivona Funds ICS Account (New)	\$ 527,582.70		\$ 527,582.70
	Plan Fund	\$ 25,069.01		\$ 25,069.01
	Plan Fund ICS Account	\$ 4,673,924.85		\$ 4,673,924.85
	Tax Holding Account	\$ 22,470.11		\$ 22,470.11
	Tax Holding Account ICS Account [1]	\$ 170.63		\$ 170.63
	Palantir Administrative Reserve Account	\$ 25,069.01		\$ 25,069.01
	Palantir Administrative Reserve ICS Account	\$ 13,905,427.01		\$ 13,905,427.01
	MongoDB Administrative Reserve Account	\$ 25,069.01		\$ 25,069.01
	MongoDB Administrative Reserve ICS Account [2]	\$ 649,896.78		\$ 649,896.78
	Airbnb Administrative Reserve Account	\$ 25,069.01		\$ 25,069.01
	Airbnb Administrative Reserve ICS Account (New)	\$ 98,438.03		\$ 98,438.03
	Evernote Reserve Account	\$ 25,069.01		\$ 25,069.01
	Evernote Reserve ICS Account (New)	\$ 372,289.70		\$ 372,289.70
	Bloom Energy Reserve (New)	\$ 25,069.00		\$ 25,069.00
	Bloom Energy ICS (New)	\$ 663,382.30		\$ 663,382.30
	Cloudera Reserve (New)	\$ 25,069.01		\$ 25,069.01
	Cloudera ICS (New)	\$ 103,783.07		\$ 103,783.07
	Dropbox Reserve (New)	\$ 25,069.00		\$ 25,069.00
	Dropbox ICS (New)	\$ 88,491.13		\$ 88,491.13
	Lyft Reserve (New)	\$ 25,069.01		\$ 25,069.01
	Lyft ICS (New)	\$ 44,224.37		\$ 44,224.37
	Pinterest Reserve (New)	\$ 3,470.39		\$ 3,470.39
	Snap Reserve (New)	\$ 25,069.00		\$ 25,069.00
	Snap ICS (New)	\$ 249,624.04		\$ 249,624.04
	Candi Controls Reserve (New)	\$ 25,069.01		\$ 25,069.01
	Candi Controls ICS (New)	\$ 1,593,086.86		\$ 1,593,086.86
	Practice Fusion Reserve (New)	\$ 25,069.01		\$ 25,069.01
	Practice Fusion ICS (New)	\$ 1,067,551.31		\$ 1,067,551.31
<i>Line 14b</i>	<i>Investments</i>			
<i>Line 14c</i>	<i>Other Assets or Uncleared Funds</i>			
	Total Ending Balance of Fund - Not Assets			\$ 24,389,710.38

[1] East West Bank inadvertently transferred \$252,937.68 from the Tax Holding account to the MongoDB account.

[2] The amount of \$252,937.68 should have been transferred from the MongoDB account to the Tax Holding account.

To correct this error, the amount of \$505,875.36 has since been transferred from the MongoDB account to the Tax Holding account

OTHER SUPPLEMENTAL INFORMATION:

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
 Reporting Period 10/1/2023 to 12/31/2023

		Detail	Subtotal	Grand Total
Report of Items NOT To Be Paid by the Fund:				
Line 15	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>			
Line 19	No. of Claimants/Investors:			
Line 19a	<i># of Claimants/Investors Paid This Reporting Period.....</i>			
Line 19b	<i># of Claimants/Investors Paid Since Inception of Fund.....</i>			
Receiver:				
By: /s/ Kathy Bazoian Phelps				
(signature)				

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC
Reporting Period 10/1/2023 to 12/31/2023

Kathy Bazoian Phelps

Receiver

Date: 01. .24

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.

Order on Nineteenth Interim Motion (Dkt. No. 722): Receiver fees in the amount of \$17,298.00 (subject to 20% holdback) and Raines Feldman fees of \$21,859.20.

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: 11/6/2023
Invoice Number: 112951

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
10/01/2023	KBP	B110	Draft Reply regarding Cilano objection	1.20	465.00	558.00
10/03/2023	KBP	B110	Draft reply to Cilano opposition	2.30	465.00	1,069.50
10/08/2023	KBP	B110	Draft email to SEC re Reply to Cilano	0.10	465.00	46.50
10/11/2023	KBP	B110	Review email from M. Katz regarding Cilano objection	0.10	465.00	46.50
10/16/2023	KBP	B110	Draft email to professionals regarding invoices	0.10	465.00	46.50
10/17/2023	KBP	B110	Review refund check, draft letter to East West regarding deposit	0.20	465.00	93.00
10/17/2023	KBP	B110	Draft email to counsel re agreement regarding pre-IPO shares	0.20	465.00	93.00
10/18/2023	KBP	B110	Review and respond to email from C. McPhaul regarding accounting issue	0.20	465.00	93.00
10/18/2023	KBP	B110	Review email re deposit of state tax refund	0.10	465.00	46.50
10/20/2023	KBP	B110	Review SFAR, cash disbursement schedule, review and revise status report	2.00	465.00	930.00
10/20/2023	KBP	B110	Draft email to V. Owens regarding fees on case	0.10	465.00	46.50
10/20/2023	KBP	B110	Draft email to counsel regarding status report	0.10	465.00	46.50
10/20/2023	KBP	B110	Draft email to J. Damasco regarding accountant invoice	0.10	465.00	46.50
10/20/2023	KBP	B110	Review notice of rescheduled hearing	0.10	465.00	46.50
10/23/2023	KBP	B110	Review email from V. Owens regarding bank fee reversal	0.10	465.00	46.50
10/23/2023	KBP	B110	Review email from J. Damasco regarding invoice	0.10	465.00	46.50
10/23/2023	KBP	B110	Finalize status report, draft email to SEC	0.20	465.00	93.00
10/23/2023	KBP	B110	Meeting with SEC regarding motion to modify distribution plan	0.30	465.00	139.50

10/25/2023	KBP	B110	Prepare for hearing on motion to modify distribution plan	1.80	465.00	837.00
10/25/2023	KBP	B110	Attend hearing on Motion to Modify Distribution Plan	0.80	465.00	372.00
10/26/2023	KBP	B110	Draft memo regarding results of hearing on motion to modify distribution plan	0.30	465.00	139.50
10/31/2023	KBP	B110	Review Order granting motion to modify plan	0.10	465.00	46.50
10/31/2023	KBP	B110	Prepare memo regarding charts for Classes 6A and B	0.20	465.00	93.00
				B110		5,022.00
10/16/2023	KBP	B120	Draft email to B. Clark regarding fee structure regarding pre-IPO securities	0.10	465.00	46.50
10/17/2023	KBP	B120	Review email from B. Clark regarding pre-IPO shares	0.10	465.00	46.50
10/25/2023	KBP	B120	Review offer regarding Addepar, research value	0.40	465.00	186.00
10/26/2023	KBP	B120	Draft email regarding Addepar stock, review response	0.20	465.00	93.00
10/26/2023	KBP	B120	Draft email to IAC regarding pre-IPO shares, meeting request	0.10	465.00	46.50
10/26/2023	KBP	B120	Draft email regarding possible sale of Addepar shares	0.40	465.00	186.00
10/26/2023	KBP	B120	Review and respond to email regarding counsel regarding agreement regarding pre-IPO shares	0.10	465.00	46.50
				B120		651.00
Sub-total Fees:						\$5,673.00

Rate Summary

Kathy B. Phelps	12.20 hours at \$465.00/hr	\$5,673.00
Total hours:	12.20	\$5,673.00

Total Current Billing:	\$5,673.00
Previous Balance Due:	\$40,920.00
Total Now Due:	\$46,593.00

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



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

Invoice Date: 12/26/2023
Invoice Number: 114756

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
11/01/2023	KBP	B110	Review and respond to email regarding Cilano subpoena regarding contracts	0.30	465.00	139.50
11/01/2023	KBP	B110	Review email from E. Nafisi re subpoena, list of Palantir investors	0.20	465.00	93.00
11/01/2023	KBP	B110	Draft email to P. Healy regarding Cilano claim	0.10	465.00	46.50
11/01/2023	KBP	B110	Emails regarding Cilano claim, investors' positions regarding 10% commission	0.20	465.00	93.00
11/01/2023	KBP	B110	Review memo regarding IAC meeting	0.20	465.00	93.00
11/01/2023	KBP	B110	Review and respond to email from P. Lavery regarding Cilano claim for commission	0.10	465.00	46.50
11/01/2023	KBP	B110	Review and comment on spreadsheets for Candi Controls and Practice Fusion for website reporting	0.40	465.00	186.00
11/01/2023	KBP	B110	Emails regarding claims sheets on website, posting order regarding plan modification	0.20	465.00	93.00
11/02/2023	KBP	B110	Review and respond to email from D. Mallios regarding ne fund regarding pre-IPO shares	0.10	465.00	46.50
11/02/2023	KBP	B110	Review email from investor regarding Cilano assertion of claim	0.10	465.00	46.50
11/02/2023	KBP	B110	Review spreadsheets for Class 6A and B, draft email to SEC	0.40	465.00	186.00
11/02/2023	KBP	B110	Review and respond to email regarding QSF, tax returns	0.20	465.00	93.00
11/06/2023	KBP	B110	Review email from E. Chen regarding Practice Fusion claims, research regarding guarantee claims	0.70	465.00	325.50
11/07/2023	KBP	B110	Additional research regarding Practice Fusion claimants, draft email to SEC	0.80	465.00	372.00
11/07/2023	KBP	B110	Draft email to C. McPhaul regarding investor listings regarding failed investment claims	0.10	465.00	46.50
11/07/2023	KBP	B110	Review Practice Fusion spreadsheet, emails with counsel	0.40	465.00	186.00

11/08/2023	KBP	B110	Review and respond to email from G. Nertae re holdbacks	0.10	465.00	46.50
11/08/2023	KBP	B110	Review email from counsel re failed investment spreadsheets, website	0.20	465.00	93.00
11/09/2023	KBP	B110	Draft email to SEC re Status Report	0.10	465.00	46.50
11/09/2023	KBP	B110	Review summary of account transfers per plan modification, draft instructions	1.50	465.00	697.50
11/10/2023	KBP	B110	Review email from counsel, draft instructions to East West Bank re plan modifications	0.60	465.00	279.00
11/10/2023	KBP	B110	Review and sign bank documents for new accounts	0.20	465.00	93.00
11/12/2023	KBP	B110	Review and execute account opening forms for new accounts at East West for subclasses	1.00	465.00	465.00
11/13/2023	KBP	B110	Review motion for liquidating agent	0.20	465.00	93.00
11/13/2023	KBP	B110	Review email from SEC regarding status report	0.10	465.00	46.50
11/14/2023	KBP	B110	Additional review and execution of bank documents	0.20	465.00	93.00
11/14/2023	KBP	B110	Meeting with SEC re pending matters	0.30	465.00	139.50
11/14/2023	KBP	B110	Review and respond to email regarding claims charts	0.20	465.00	93.00
11/14/2023	KBP	B110	Additional communications regarding banking documentation	0.30	465.00	139.50
11/14/2023	KBP	B110	Review narrative for investor communications regarding FAQs	0.30	465.00	139.50
11/14/2023	KBP	B110	Review status report for filing	0.20	465.00	93.00
11/14/2023	KBP	B110	Review and respond to multiple emails regarding distributions, status	0.20	465.00	93.00
11/15/2023	KBP	B110	Review and respond to email regarding service, contact information for investors	0.10	465.00	46.50
11/15/2023	KBP	B110	Review and respond to email from investors regarding claims, investor i.d., distribution	0.20	465.00	93.00
11/16/2023	KBP	B110	Review Miller Kaplan invoices, draft memo	0.20	465.00	93.00
11/21/2023	KBP	B110	Review and respond to notice from East West Bank	0.10	465.00	46.50
11/26/2023	KBP	B110	Review statements, online accounts for monthly review	0.80	465.00	372.00
11/29/2023	KBP	B110	Review and respond to email from P Schrage regarding status of Cilano matter	0.10	465.00	46.50
				B110		5,440.50
11/01/2023	KBP	B120	IAC meeting regarding pre-IPO shares	0.80	465.00	372.00
11/01/2023	KBP	B120	Review email regarding offer to purchase Addepar shares	0.10	465.00	46.50
11/02/2023	KBP	B120	Review email regarding Aeon, draft email to SEC re options regarding pre-IPO shares	0.70	465.00	325.50
11/06/2023	KBP	B120	Review and respond to P. Healy regarding sale of Addepar shares	0.10	465.00	46.50

11/20/2023	KBP	B120	Review and respond to email regarding fund for pre-IPO shares	0.10	465.00	46.50
					B120	837.00
				Sub-total Fees:		\$6,277.50

Rate Summary

Kathy B. Phelps		13.50 hours at \$465.00/hr	\$6,277.50
Total hours:		13.50	\$6,277.50

Payments

12/05/2023	Payment	Wire: Receivers Acct Estate of Saddl	13,838.40
			Sub-total Payments: \$13,838.40

Total Current Billing:	\$6,277.50
Previous Balance Due:	\$46,593.00
Total Payments:	(\$13,838.40)
Total Now Due:	\$39,032.10

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:

Wells Fargo Bank, N.A.
 Routing No.: 121000248
 Account No.: 4941981821
 BIC/Swift Code: WFBIUS6S
 Account Title: Raines Feldman Littrell LLP
 Client Name & Invoice #

Pay by Check via Mail:

Raines Feldman Littrell LLP
 PO Box 848574
 Los Angeles, CA 90084-8574



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

Invoice Date: 1/4/2024
Invoice Number: 114943

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
12/03/2023	KBP	B110	Review email from E. Chen regarding deficiency claims, review email from counsel, analyze and draft memo	0.70	465.00	325.50
12/04/2023	KBP	B110	Prepare for and attend hearing on Cilano claim	0.80	465.00	372.00
12/04/2023	KBP	B110	Review fee order, prepare wire instructions	0.30	465.00	139.50
12/04/2023	KBP	B110	Review memo regarding deficiency analysis, draft memo to SEC regarding failed investments	0.50	465.00	232.50
12/04/2023	KBP	B110	Review email from E. Nafisi regarding documents regarding Cilano claim, analyze data, draft response to counsel	1.10	465.00	511.50
12/05/2023	KBP	B110	Draft email to counsel regarding subscription agreements	0.10	465.00	46.50
12/05/2023	KBP	B110	Review and respond to E. Chen regarding deficiency claims	0.50	465.00	232.50
12/05/2023	KBP	B110	Review court minutes regarding status report regarding Cilano	0.10	465.00	46.50
12/06/2023	KBP	B110	Emails regarding Cilano claim, documents	0.20	465.00	93.00
12/08/2023	KBP	B110	Review and respond to emails from investor regarding Bloom	0.20	465.00	93.00
12/08/2023	KBP	B110	Review and respond to email from E. Chen regarding deficiency Class 5 claims	0.10	465.00	46.50
12/08/2023	KBP	B110	Review Bloom Energy class action, draft email to SEC	0.40	465.00	186.00
12/08/2023	KBP	B110	Review and respond to email from A. Roden regarding status of case and distributions	0.20	465.00	93.00
12/11/2023	KBP	B110	Review and respond to emails regarding new notice of claimant, DOJ contact	0.20	465.00	93.00
12/13/2023	KBP	B110	Review spreadsheet and memo regarding documents requested by Cilano	0.40	465.00	186.00
12/14/2023	KBP	B110	Review additional documentation regarding Cilano and Alexander Capital claim	0.50	465.00	232.50
12/14/2023	KBP	B110	Arrange for payment of state and federal estimated taxes	0.50	465.00	232.50

12/18/2023	KBP	B110	Review subscription documents, draft email to E. Nafisi regarding documents to support Cilano claim	0.50	465.00	232.50
12/20/2023	KBP	B110	Emails with accountants and counsel regarding Miller Kaplan	0.30	465.00	139.50
12/21/2023	KBP	B110	Review and respond to E. Nafisi re Cilano claim	0.40	465.00	186.00
				B110		3,720.00
12/05/2023	KBP	B120	Review and respond to offer for Addepar shares	0.20	465.00	93.00
				B120		93.00
Sub-total Fees:						\$3,813.00

Rate Summary

Kathy B. Phelps	8.20 hours at \$465.00/hr	\$3,813.00
Total hours:	8.20	\$3,813.00

Total Current Billing:	\$3,813.00
Previous Balance Due:	\$39,032.10
Total Now Due:	\$42,845.10

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:

Wells Fargo Bank, N.A.
Routing No.: 121000248
Account No.: 4941981821
BIC/Swift Code: WFBIUS6S
Account Title: Raines Feldman Littrell LLP
Client Name & Invoice #

Pay by Check via Mail:

Raines Feldman Littrell LLP
PO Box 848574
Los Angeles, CA 90084-8574

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: 11/6/2023
Invoice Number: 112950

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
10/06/2023	CRM	B110	Reviewed fund statements and prepared cash disbursement report for 3Q 2023	1.20	396.00	475.20
10/09/2023	CRM	B110	Saved September 2023 fund statements to file; reviewed fund statements and prepared cash disbursement report for 3Q 2023	0.60	396.00	237.60
10/09/2023	CRM	B110	Communicated by email with K. Phelps regarding redacting PII in court filing	0.10	396.00	39.60
10/09/2023	CRM	B110	Reviewed email from K. Phelps to SEC regarding response to Cilano objection and draft response	0.10	396.00	39.60
10/11/2023	CRM	B110	Reviewed emails between K. Phelps and SEC regarding Response to Cilano objection	0.10	396.00	39.60
10/17/2023	CRM	B110	Prepared SFAR and draft status report and sent to K. Phelps.	2.70	396.00	1,069.20
10/20/2023	CRM	B110	Finalized status report and exhibits for 3Q 2023	1.20	396.00	475.20
10/23/2023	CRM	B110	Finalized status report for 3Q 2023	0.10	396.00	39.60
10/26/2023	CRM	B110	Prepared spreadsheet of current fund balances to prepare for distribution; reviewed motion to modify plan	0.30	396.00	118.80
				B110		2,534.40
10/17/2023	CRM	B130	Reviewed emails regarding disposition of pre-IPO shares	0.10	396.00	39.60
10/25/2023	CRM	B130	Reviewed email regarding disposition of Addepar shares	0.10	396.00	39.60
10/26/2023	CRM	B130	Reviewed emails regarding disposition of pre-IPO securities and setting up conference call with IAC	0.20	396.00	79.20
10/30/2023	CRM	B130	Prepared tables of information on three pre-IPO securities for memo with talking points for K. Phelps	1.00	396.00	396.00
10/31/2023	CRM	B130	Drafted memo with talking points for three pre-IPO securities; sent to K. Phelps	1.00	396.00	396.00
				B130		950.40

10/16/2023	CRM	B160	Requested invoices for fee application. (No Charge)	0.10	0.00	No Charge
10/17/2023	CRM	B160	Reviewed invoices for fee application. (No Charge)	0.50	0.00	No Charge
10/18/2023	CRM	B160	Reviewed invoices for fee application; drafted fee application, declaration in support, and proposed order. (No Charge)	4.30	0.00	No Charge
10/20/2023	CRM	B160	Drafted declaration in support of fee application. (No Charge)	0.50	0.00	No Charge
10/23/2023	CRM	B160	Finalized fee application; reviewed emails regarding fee application (No Charge)	1.10	0.00	No Charge
10/24/2023	CRM	B160	Finalized fee application (No Charge)	1.00	0.00	No Charge
				B160		0.00
10/26/2023	CRM	B320	Reviewed email from K. Phelps regarding hearing on motion to modify the plan and next steps; drafted memo	0.20	396.00	79.20
10/31/2023	CRM	B320	Prepared spreadsheet of proposed transfers based on Ex. 2 to Phelps Decl. in support of Motion to Modify Plan; reviewed Order granting Motion to Modify Plan	2.30	396.00	910.80
				B320		990.00
Sub-total Fees:						\$4,474.80

Rate Summary

Christina McPhaul	7.50 hours at \$0.00/hr	\$0.00
Christina McPhaul	11.30 hours at \$396.00/hr	\$4,474.80
Total hours:	18.80	\$4,474.80

Total Current Billing:	\$4,474.80
Previous Balance Due:	\$21,859.20
Total Now Due:	\$26,334.00

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



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

Invoice Date: 12/26/2023
Invoice Number: 115364

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
11/02/2023	CRM	B110	Prepared spreadsheets for failed investment investor claims for receivership website	0.50	396.00	198.00
11/02/2023	CRM	B110	Conducted research on receivership tax issues and drafted related fact summary	3.10	396.00	1,227.60
11/07/2023	CRM	B110	Reviewed emails between K. Phelps and SEC regarding Practice Fusion and Candi Control claims validation; reviewed claim forms and added two claims to Practice Fusion list; checked calculations	1.00	396.00	396.00
11/08/2023	CRM	B110	Communicated via email regarding updating receivership website with failed investment investor claims	0.30	396.00	118.80
11/10/2023	CRM	B110	Reviewed email from K. Phelps regarding new banking transactions per order granting motion to modify plan; checked transaction amounts; sent reply with suggested changes	1.00	396.00	396.00
11/14/2023	CRM	B110	Reviewed FAQs on receivership website for content needing updates	0.50	396.00	198.00
11/15/2023	CRM	B110	Reviewed email correspondence between investors and K. Phelps	0.10	396.00	39.60
11/17/2023	CRM	B110	Reviewed updates to receivership website and requested changes	0.10	396.00	39.60
11/27/2023	CRM	B110	Saved October fund statements to file	0.10	396.00	39.60
11/29/2023	CRM	B110	Searched for receivership tax information for K. Phelps	0.40	396.00	158.40
11/30/2023	CRM	B110	Searched for investor deficiency claim information for K. Phelps	0.30	396.00	118.80
				B110		2,930.40
11/01/2023	CRM	B130	Conference call with K. Phelps and IAC regarding disposition of the three pre-IPO securities	0.80	396.00	316.80
11/01/2023	CRM	B130	Prepared for conference call with K. Phelps and IAC	0.20	396.00	79.20

11/01/2023	CRM	B130	Drafted memo regarding conference call with K. Phelps and IAC regarding disposition of the three pre-IPO securities	1.00	396.00	396.00
11/02/2023	CRM	B130	Reviewed email from K. Phelps to SEC regarding disposition of pre-IPO securities	0.10	396.00	39.60
				B130		831.60
11/17/2023	CRM	B160	Saved Miller invoices to file; reviewed prior 2023 fee applications and sent email to K. Phelps confirming no time in prior fee applications (No Charge)	0.20	0.00	No Charge
				B160		0.00
11/01/2023	CRM	B320	Reviewed email from K. Phelps requesting Class 6A and 6B spreadsheets for receivership website; prepared spreadsheets; reviewed Order granting Motion to Modify Plan and exhibits to Motion	0.50	396.00	198.00
11/01/2023	CRM	B320	Sent proposed transfers under approved modified Plan spreadsheet to K. Phelps	0.10	396.00	39.60
				B320		237.60
Sub-total Fees:						\$3,999.60

Rate Summary

Christina McPhaul	0.20 hours at \$0.00/hr	\$0.00
Christina McPhaul	10.10 hours at \$396.00/hr	\$3,999.60
Total hours:	10.30	\$3,999.60

Payments

12/05/2023 Payment	Wire: Receivers Acct Estate of Saddl	21,859.20
Sub-total Payments:		\$21,859.20

Total Current Billing:	\$3,999.60
Previous Balance Due:	\$33,699.60
Total Payments:	(\$21,859.20)
Total Now Due:	\$15,840.00

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:

Wells Fargo Bank, N.A.
Routing No.: 121000248
Account No.: 4941981821
BIC/Swift Code: WFBIUS6S
Account Title: Raines Feldman Littrell LLP
Client Name & Invoice #

Pay by Check via Mail:

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PO Box 848574
Los Angeles, CA 90084-8574



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 Federal Tax ID: 20-4515337

Invoice Date: 1/4/2024
Invoice Number: 115365

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
12/05/2023	CRM	B110	Searched documents for investor subscription documents and welcome letters for list of investors related to Cilano claim	1.40	396.00	554.40
12/06/2023	CRM	B110	Searched documents for investor subscription documents and welcome letters for list of investors related to Cilano claim	2.50	396.00	990.00
12/07/2023	CRM	B110	Reviewed minute order following December 4 hearing	0.10	396.00	39.60
12/07/2023	CRM	B110	Searched documents for investor subscription documents and welcome letters for list of investors related to Cilano claim	2.20	396.00	871.20
12/09/2023	CRM	B110	Reviewed emails from K. Phelps to SEC	0.10	396.00	39.60
12/11/2023	CRM	B110	Searched documents for investor subscription documents and welcome letters for list of investors related to Cilano claim	3.50	396.00	1,386.00
12/12/2023	CRM	B110	Searched documents for investor subscription documents and welcome letters for list of investors related to Cilano claim	4.90	396.00	1,940.40
12/13/2023	CRM	B110	Prepared summary spreadsheet of documents found in search for investor subscription documents and welcome letters for list of investors related to Cilano claim; sent to K. Phelps	1.00	396.00	396.00
12/14/2023	CRM	B110	Reviewed subscription documents for references to Alexander Capital; revised summary spreadsheet of document search related to Cilano Claim and sent to K. Phelps	2.00	396.00	792.00
				B110		7,009.20
12/05/2023	CRM	B130	Reviewed emails between K. Phelps and B. Clark of MicroVentures regarding disposition of Addepar shares	0.10	396.00	39.60
				B130		39.60
12/20/2023	CRM	B160	Communicated by email with K. Phelps regarding Miller Kaplan invoices (No Charge)	0.10	0.00	No Charge
				B160		0.00

12/04/2023	CRM	B320	Reviewed email from K. Phelps regarding deficiency claims; reviewed Motion to Modify Plan; sent response	0.70	396.00	277.20
				B320		277.20
				Sub-total Fees:		\$7,326.00

Rate Summary

Christina McPhaul	0.10 hours at \$0.00/hr	\$0.00
Christina McPhaul	18.50 hours at \$396.00/hr	\$7,326.00
Total hours:	18.60	\$7,326.00

Total Current Billing:	\$7,326.00
Previous Balance Due:	\$8,474.40
Total Now Due:	\$15,800.40

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:

Wells Fargo Bank, N.A.
 Routing No.: 121000248
 Account No.: 4941981821
 BIC/Swift Code: WFBIUS6S
 Account Title: Raines Feldman Littrell LLP
 Client Name & Invoice #

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