

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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7
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 NICHOLAS
SANCHEZ 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
THROUGH DECEMBER 31, 2023**

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

1 I, Nicholas Sanchez, declare:

2 1. I am a partner at Miller Kaplan Arase LLP (“Miller Kaplan” or the “Firm”),
3 tax advisor for Kathy Bazoian Phelps, the Court appointed Receiver (the “Receiver”) in the
4 case of *Securities and Exchange Commission v. Bivona, et al.* (the “Action”) before the
5 United States District Court for the Northern District of California (the “Court”). I am an
6 attorney at law licensed to practice in all of the courts of the states of California, the United
7 States District Court for the Northern District of California and the United States Tax Court. I
8 have personal knowledge of the matters set forth below and if called as a witness, I would
9 and could testify competently to the matters stated herein.

10 2. This declaration is made in support of the Twentieth Interim Administrative
11 Motion for an Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for
12 the Receiver and Raines Feldman Littrell LLP for the period of October 1, 2023 through
13 December 31, 2023, and Miller Kaplan Arase LLP for the period of January 1, 2023 through
14 December 31, 2023 (the “Motion”).

15 3. A true and correct copy of my firm’s invoices reflecting the detailed time
16 entries for the services we provided from January 1, 2023 through December 31, 2023 (the
17 “Motion Period”),¹ is attached hereto as Exhibit “6.” Miller Kaplan incurred fees in the
18 amount of \$9,030.40 and expenses in the amount of \$50.00 during the Motion Period.

19 4. During the Motion Period, the Firm assisted the Receiver in preparation and
20 filing of the estate’s 2022 tax returns and quarterly estimated tax payments for third quarter
21 2023. The Firm also assisted the Receiver in calculating estimated tax payment for 2023.

22 5. The fees requested are reasonable, necessary, and commensurate with the skill
23 and experience required for the activity performed. Our services and time expenditures are
24 reasonable in light of the labor required for the matters for which we were retained. Miller
25 Kaplan respectfully submits that it has not expended time unnecessarily and that it has

26

27 ¹ Miller Kaplan did not submit an invoice for approval of fees in the Receiver’s Seventeenth,
28 Eighteenth, or Nineteenth Motions for Fees and Expenses. See Dkts. 701, 709, 720.

1 rendered efficient and effective services.

2 6. To the best of my knowledge, information and belief formed after reasonable
3 inquiry, all the fees requested in the attached billing statements are true and correct and
4 comply with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S.
5 Securities and Exchange Commission.

6 7. Miller Kaplan has not included in the amount for which reimbursement of
7 costs is sought, amortization of the cost of any equipment, investment or capital outlay.

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9 I declare under penalty of perjury that the foregoing is true and correct. Executed on
10 this 16th day of January 2024 at San Francisco, California.

11 

12 _____
13 Nicholas Sanchez
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EXHIBIT 6



4123 Lankershim Boulevard
North Hollywood, CA 91602

Kathy Bazoian Phelps

Receivers Account Estate of Saddle River Management (SRA
Receivership)
Raines Feldman Littrell LLP
1900 Avenue of the Stars, 19th Floor
Los Angeles, CA 90067

Invoice: 572385

Client ID: 3012290

Date: 10/31/2023
Due Date: 10/31/2023

For professional services rendered as follows:

<u>DATE</u>	<u>SERVICE</u>	<u>STAFF</u>	<u>HOURS</u>	<u>AMOUNT</u>
Information Return Reporting Services				
01/22/2023	Release for Printing Forms 1099-MISC and 1099-NEC.	ER	0.10	16.80
01/23/2023	Review Review for information reporting purposes.	JAC	0.20	36.00
01/29/2023	Release for Agency Filing 1099-NEC to IRS.	ER	0.10	16.80
		Subtotal		69.60
Notices				
09/13/2023	Prepared or processed power of attorney form.	VYK	0.50	96.00
		Subtotal		96.00
Qualified Settlement Fund Services				
01/13/2023	Preparation Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.	JAC	0.20	36.00
01/19/2023	Preparation Year end accounting	MFE	0.00	0.00
01/20/2023	Preparation YE Accounting, 1099s	MFE	6.00	552.00
01/20/2023	Preparation Work with Monica on year end accounting.	JGM	0.30	63.60
01/23/2023	Review Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.	JAC	0.20	36.00

0. 818.769.2010 / F. 818.769.3100 / FED EIN 95-2036255

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02/03/2023	Preparation Tax return preparation	MFE	0.10	9.20
02/06/2023	Preparation Preparation of 2022 tax return	MFE	1.25	115.00
03/08/2023	Review	JAC	0.70	126.00
03/09/2023	Preparation Bank statements filed	JO	0.60	55.20
03/18/2023	Preparation Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.	MFE	1.50	138.00
03/20/2023	Preparation Year-end accounting.	MFE	1.75	161.00
03/23/2023	Review Preparation of 2022 tax returns.	JAC	1.20	216.00
03/30/2023	Review Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.	JAC	1.80	324.00
04/06/2023	Preparation Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.	MFE	0.25	23.00
04/10/2023	Preparation Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.	MFE	0.10	9.20
04/13/2023	Preparation Preparation of 2022 tax return.	MFE	0.25	23.00
04/14/2023	Preparation Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.	MFE	0.50	46.00
04/15/2023	Review Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.	JAC	0.20	36.00
04/17/2023	Review Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.	JAC	0.50	90.00
04/27/2023	Review Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.	JAC	2.10	378.00
06/02/2023	Intake 2023 Q2 EST	AM	0.25	45.00
07/12/2023	Preparation Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.	JGM	1.90	402.80

0. 818.769.2010 / F. 818.769.3100 / FED EIN 95-2036255

07/17/2023	Preparation	JGM	1.20	254.40
	Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.			
07/18/2023	Review	JAC	1.50	270.00
	Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.			
07/19/2023	Review	JAC	2.00	360.00
	Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.			
07/21/2023	Review	JAC	1.00	180.00
	Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.			
07/21/2023	Final Review	NAS	1.50	504.00
	Review 2022 tax return.			
07/24/2023	Review	JAC	0.50	90.00
	Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.			
07/25/2023	Review	JAC	0.25	45.00
	Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.			
07/26/2023	Review	JAC	1.10	198.00
	Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.			
07/27/2023	Review	JAC	1.60	288.00
	Preparation and filing of the 2022 Qualified Settlement Fund Income Tax Return.			
07/27/2023	Final Review	NAS	1.50	504.00
	Final review of 2022 tax return.			
07/28/2023	Assemble	DT	0.85	74.80
	Assemble 2022 U.S. & CA QSF tax returns.			
07/31/2023	Assemble	DT	0.25	25.00
	Preassemble revised 2022 QSF tax returns. Prepare to dispatch.			
08/01/2023	Assemble	DT	0.35	30.80
	Complete assembly of 2022 U.S. & CA QSF tax returns.			
08/01/2023	Delivery	SGS	0.50	36.00
	Proof and Dispatch 2022 Tax Return			
08/10/2023	Preparation	JO	2.50	230.00
	Bank statements filled			
09/08/2023	Preparation	VYK	2.00	384.00
09/08/2023	Preparation	VYK	0.55	105.60

Miller Kaplan Arase LLP

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09/09/2023	Preparation	VYK	3.50	672.00
09/10/2023	Preparation	VYK	1.75	336.00
09/11/2023	Preparation	VYK	2.50	480.00
09/12/2023	Assemble	ER	0.10	20.00
	Q3 amount to Kathy.			
09/12/2023	Review	JAC	0.70	126.00
	Quarterly estimated tax payments 2023 Q3.			
09/13/2023	Preparation	JAC	0.75	135.00
	Preparation of 2023 tax returns.			
		Subtotal		8,233.60
		Total for Services		8,399.20
Charges				
01/24/2023	Information Reporting		50.00	50.00
	2 Forms MISC and 1 Form NEC			
		Subtotal		50.00
		Total for Charges		50.00
		Billed Time & Charges		\$8,449.20
		Invoice Total		\$8,449.20

PLEASE REMIT PAYMENT VIA WIRE TRANSFER OR CHECK
 ACCORDING TO THE INSTRUCTIONS BELOW:
 WIRE FUNDS TO:

CITY NATIONAL BANK
 400 N. ROXBURY DRIVE, 5TH FLOOR
 BEVERLY HILLS, CA 90210
 ABA NUMBER 122016066 SWIFT CODE CINAUS6L
 BENEFICIARY ACCOUNT NUMBER 113-238313
 BENEFICIARY ACCOUNT NAME: MILLER KAPLAN ARASE LLP

MAKE CHECK PAYABLE TO:

MILLER KAPLAN ARASE LLP
 4123 LANKERSHIM BLVD, NORTH HOLLYWOOD, CA 91602-2828

<u>10/31/2023</u>	<u>09/30/2023</u>	<u>08/31/2023</u>	<u>07/31/2023</u>	<u>06/30/2023+</u>	<u>Total</u>
9,549.00	0.00	0.00	0.00	0.00	\$9,549.00



Schedule of Rates
as of December 1, 2020

STAFF LEVEL	CURRENT RATES PER HOUR	DISCOUNTED RATES PER HOUR
Administrative Staff, SMEs & Project Managers	\$65 – \$210	\$52 – \$168
Accounting Staff	\$120 – \$180	\$96 – \$144
Senior Accounting Staff	\$205 – \$270	\$164 – \$216
Attorney	\$250 – \$350	\$200 – \$280
Partner	\$420 – \$570	\$336 – \$456

Schedule of Rates

STAFF	CURRENT RATES PER HOUR	DISCOUNTED RATES PER HOUR
Sanchez, Nicholas	\$420	\$336
Mandeville, John	\$265	\$212
Corbin, Jessica	\$225	\$180
Ransom, Emily	\$210	\$168
Kim, Victor	\$240	\$192
Simpson, Dorothy	\$225	\$180
Maumus, Alla	\$180	\$144
Vega, Cecilia	\$120	\$96
Ortega, Jacqueline	\$115	\$92
Fernandez, Monica	\$115	\$92
Tokhi, Dorona	\$110	\$88



4123 Lankershim Boulevard
North Hollywood, CA 91602

Kathy Bazoian Phelps
Denari Capital Receivership Estate
Raines Feldman Littrell LLP
1900 Avenue of the Stars, 19th Floor
Los Angeles, CA 90067

Invoice: 573411

Client ID: 3000610

Date: 11/30/2023

Due Date: 11/30/2023

For professional services rendered as follows:

<u>DATE</u>	<u>SERVICE</u>	<u>STAFF</u>	<u>HOURS</u>	<u>AMOUNT</u>
Qualified Settlement Fund Services				
09/18/2023	Preparation Update accounting to prepare 2023 Q3 estimate.	DSI	0.80	144.00
09/18/2023	Review Quarterly estimated tax payments 2023 Q3.	JAC	0.30	54.00
09/20/2023	Preparation Update accounting and prepare Q3 estimate.	DSI	0.50	90.00
09/26/2023	Preparation Review and discuss file to prepare 2022 tax return.	DSI	0.30	54.00
09/26/2023	Review	JAC	0.20	36.00
09/27/2023	Preparation Prepare Q3 estimate.	DSI	0.40	72.00
09/27/2023	Review Quarterly estimated tax payments 2023 Q3.	JGM	0.60	127.20
10/06/2023	Preparation Preparation and filing of the 2023 Qualified Settlement Fund Income Tax Return.	JAC	0.30	54.00
		Subtotal		631.20
		Total for Services		631.20

Invoice Total	\$631.20
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PLEASE REMIT PAYMENT VIA WIRE TRANSFER OR CHECK
 ACCORDING TO THE INSTRUCTIONS BELOW:
 WIRE FUNDS TO:

CITY NATIONAL BANK
 400 N. ROXBURY DRIVE, 5TH FLOOR
 BEVERLY HILLS, CA 90210
 ABA NUMBER 122016066 SWIFT CODE CINAUS6L
 BENEFICIARY ACCOUNT NUMBER 113-238313
 BENEFICIARY ACCOUNT NAME: MILLER KAPLAN ARASE LLP

MAKE CHECK PAYABLE TO:

MILLER KAPLAN ARASE LLP
 4123 LANKERSHIM BLVD, NORTH HOLLYWOOD, CA 91602-2828

<u>11/30/2023</u>	<u>10/31/2023</u>	<u>09/30/2023</u>	<u>08/31/2023</u>	<u>07/31/2023+</u>	<u>Total</u>
635.20	0.00	0.00	0.00	2,633.20	\$3,268.40



Schedule of Rates
as of December 1, 2020

STAFF LEVEL	CURRENT RATES PER HOUR	DISCOUNTED RATES PER HOUR
Administrative Staff, SMEs & Project Managers	\$65 – \$210	\$52 – \$168
Accounting Staff	\$120 – \$180	\$96 – \$144
Senior Accounting Staff	\$205 – \$270	\$164 – \$216
Attorney	\$250 – \$350	\$200 – \$280
Partner	\$420 – \$570	\$336 – \$456

Schedule of Rates

STAFF	CURRENT RATES PER HOUR	DISCOUNTED RATES PER HOUR
Sanchez, Nicholas	\$420	\$336
Mandeville, John	\$265	\$212
Corbin, Jessica	\$225	\$180
Ransom, Emily	\$210	\$168
Kim, Victor	\$240	\$192
Simpson, Dorothy	\$225	\$180
Maumus, Alla	\$180	\$144
Vega, Cecilia	\$120	\$96
Ortega, Jacqueline	\$115	\$92
Fernandez, Monica	\$115	\$92
Tokhi, Dorona	\$110	\$88



4123 Lankershim Boulevard
North Hollywood, CA 91602

O. 818.769.2010

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FED EIN 95-2036255

Receivers Account Estate of Saddle River Manag
Kathy Bazoian Phelps
1900 Avenue of the Stars, 19th Floor,
Los Angeles, CA 90067

Invoice: 700062
Date: 1/10/2024
Due Date: Due on receipt
Client ID: 3012290
Client: Receivers Account Estate of S

For professional services rendered as follows:

Description	Hours	Rate	Amount
<u>206129 QSF Estimated Taxes</u>			
11/28/2023: Client Trust Banking/Payments: Cecilia Vega: Document Request	0.15	96.00	14.40
11/29/2023: Client Trust Banking/Payments: Cecilia Vega: Document Request	0.30	96.00	28.80
12/4/2023: Preparation: Monica Fernandez: Quarterly estimated tax payments 2023 Q4.	1.00	92.00	92.00
12/12/2023: Preparation: Jessica Corbin: 4Q 2023 estimated tax computations.	3.00	180.00	540.00
Assemble: Emily Ransom: Q4	0.20	168.00	33.60
<u>206130 QSF Tax Return</u>			
10/9/2023: Preparation: Jessica Corbin: Preparation and filing of the 2023 Qualified Settlement Fund Income Tax Return.	0.30	180.00	54.00
Total			\$762.80
Total Due			\$762.80

Miller Kaplan Arase LLP

Page 2 of 3

Please remit payment via wire transfer or check according to the instructions below:

Wire/ACH funds to:

City National Bank
ABA Number: 122016066 SWIFT Code: CINAUS6L
Account Number: 113238313
Account Name: Miller Kaplan Arase LLP

Make check payable to:

Miller Kaplan Arase LLP
4123 Lankershim Blvd, North Hollywood, CA 91602-2828

For inquiries send email to AR@millerkaplan.com

Detailed Specification**11/28/2023:****Cecilia Vega:**

Client Trust Banking/Payments	0.15	96.00	14.40
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11/29/2023:**Cecilia Vega:**

Client Trust Banking/Payments	0.30	96.00	28.80
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12/4/2023:**Monica Fernandez:**

Preparation	1.00	92.00	92.00
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12/12/2023:**Jessica Corbin:**

Preparation	3.00	180.00	540.00
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Emily Ransom:

Assemble	0.20	168.00	33.60
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10/9/2023:**Jessica Corbin:**

Preparation	0.30	180.00	54.00
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Schedule of Rates
as of December 1, 2020

STAFF LEVEL	CURRENT RATES PER HOUR	DISCOUNTED RATES PER HOUR
Administrative Staff, SMEs & Project Managers	\$65 – \$210	\$52 – \$168
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Senior Accounting Staff	\$205 – \$270	\$164 – \$216
Attorney	\$250 – \$350	\$200 – \$280
Partner	\$420 – \$570	\$336 – \$456

Schedule of Rates

STAFF	CURRENT RATES PER HOUR	DISCOUNTED RATES PER HOUR
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Kim, Victor	\$240	\$192
Simpson, Dorothy	\$225	\$180
Maumus, Alla	\$180	\$144
Vega, Cecilia	\$120	\$96
Ortega, Jacqueline	\$115	\$92
Fernandez, Monica	\$115	\$92
Tokhi, Dorona	\$110	\$88