

1 **RAINES FELDMAN LITTRELL LLP**  
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5 *Successor Receiver*

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8 **UNITED STATES DISTRICT COURT**  
9 **NORTHERN DISTRICT OF CALIFORNIA**  
10 **SAN FRANCISCO DIVISION**

11 SECURITIES AND EXCHANGE  
12 COMMISSION,

13 Plaintiffs,

14 v.

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

17 Defendants, and

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

21 Relief Defendants.

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

**DECLARATION OF KATHY  
BAZOIAN PHELPS IN SUPPORT OF  
TWENTY-THIRD INTERIM  
ADMINISTRATIVE MOTION FOR  
AN ORDER PURSUANT TO LOCAL  
RULE 7-11 FOR THE APPROVAL  
OF FEES AND EXPENSES FOR THE  
SUCCESSOR RECEIVER, RAINES  
FELDMAN LITTRELL LLP,  
MILLER KAPLAN ARASE LLP,  
AND SCHINNER & SHAIN, LLP  
FROM JULY 1, 2024 THROUGH  
SEPTEMBER 30, 2024**

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 Twenty-Third Interim  
9 Administrative Motion for an Order Pursuant to Local Rule 7-11 for the Approval of Fees  
10 and Expenses for the Receiver, Raines Feldman Littrell LLP, Miller Kaplan Arase LLP, and  
11 Schinner & Shain, LLP for the period of July 1, 2024 through September 30, 2024  
12 (“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 third quarter 2024, as of September 30, 2024. 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 September 30, 2024, 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 third quarter 2024, 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 July 1, 2024 through September 30, 2024 (the “Motion  
6 Period”), Raines Feldman and I performed services among the following billing categories:

7 B110 – Case Administration

8 B120 – Asset Analysis and Recovery

9 B130 – Asset Disposition

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

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

20 B110 - Case Administration

21 10. As set forth in Exhibit 4, during the Motion Period, with respect to Category  
22 B110, I performed 9.00 hours of services for total fees of \$4,185.00 in administering the  
23 estate. As set forth in Exhibit 5, during the Motion Period, Raines Feldman performed 11.90  
24 hours for total fees of \$4,712.40 in assisting the Receiver with administering the estate.

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

3 12. Raines Feldman and I prepared the status report for the second quarter of 2024  
4 to apprise the Court of developments in the receivership and my activities in the case and  
5 also prepared the affiliated cash disbursement schedules and the Standard Fund Accounting  
6 Report for the SEC.

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

9 14. I communicated with my accountants in this case and paid estimated federal  
10 and state taxes.

11 15. I drafted a memo regarding distribution schedules and deficiency claims.  
12 Raines Feldman reviewed documentation regarding the distribution plan in preparation of  
13 preparing distribution schedules.

14 16. Raines Feldman and I addressed investor inquiries and communications,  
15 mostly regarding distributions. Raines Feldman searched for and analyzed investor claim  
16 information. Raines Feldman also searched for contact information for investors with  
17 returned emails.

18 B120 – Asset Analysis and Recovery

19 17. As set forth in Exhibit 4, during the Motion Period, with respect to Category  
20 B120, I performed 41.80 hours of services for total fees of \$19,437.00 in the category of  
21 asset analysis and recovery.

22 18. During the Motion Period, I analyzed the estate’s options with respect to the  
23 sale or distribution of the remaining pre-IPO securities of ZocDoc, Inc. (“ZocDoc”),  
24 Lookout, Inc. (“Lookout”), and Addepar, Inc (“Addepar”).

25 19. I reviewed and responded to emails from marketplaces regarding the pre-IPO  
26 shares.

27 20. I engaged in substantial due diligence concerning the potential secondary  
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1 market for Addepar and the two other remaining pre-IPO securities that are not yet either  
2 Successful Investments or Failed Investments as defined in the Distribution Plan. I also  
3 performed a substantial amount of due diligence concerning the market price for pre-IPO  
4 shares, including consulting with multiple brokers who transact pre-IPO securities on the  
5 secondary market. I conferred with three of the top brokers in the industry regarding pre-IPO  
6 sales on the secondary market.

7 21. I have engaged in numerous discussions and emails with the three brokers  
8 Forge, Hiive, and EquityZen (collectively, the “Brokers”) regarding the sale of Addepar  
9 shares. I discussed the market value of the shares and commission structure with each of the  
10 Brokers. I reviewed and revised documents from the Brokers regarding terms of the sale of  
11 Addepar shares. I negotiated extensively for the sale of the shares of Addepar and ultimately  
12 reached terms with EquityZen, which identified two buyers that will purchase all of the  
13 Addepar shares. I communicated with in house counsel for Addepar to vet the different  
14 Brokers, and Addepar advised that it frequently does business with EquityZen and approves  
15 of EquityZen as a broker for this transaction.

16 22. I communicated by email and had telephone conferences with counsel for  
17 Addepar regarding the sale of the shares. Counsel for Addepar advised on Addepar’s  
18 procedures for the consummation of the contemplated transaction. I reviewed and revised  
19 documents from Addepar required for the sale of the shares to account for the sale out of  
20 receivership, including the need for approval by this Court.

21 23. I communicated by email with the SEC and IAC regarding the sale of  
22 Addepar shares.

23 24. I communicated by email with my securities counsel and requested review of  
24 Addepar transfer documentation.

25 25. I communicated by email with my accountants regarding tax issues with the  
26 Addepar sale. I believe that there will be tax consequences to the sale of the Addepar Shares.  
27 The final tax impact of the sale will be determined by my tax professionals.

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1 and commensurate with the skill and experience required for the activity performed. Raines  
2 Feldman's services and time expenditures are reasonable in light of the labor required for the  
3 matters for which Raines Feldman was retained and the balancing that must be performed to  
4 efficiently and effectively represent the Receiver. I respectfully submit that neither I nor my  
5 staff has expended time unnecessarily and that I have rendered efficient and effective  
6 services.

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

14 34. The detail relating to the fees of Schinner & Shain LLP is set forth in the  
15 Declaration of Frederick Koenen filed concurrently herewith. I have reviewed their billing  
16 statements and believe that the fees and expenses charged are reasonable and were necessary  
17 in this case. To the best of my knowledge, information and belief formed after reasonable  
18 inquiry, all the fees and expenses requested in their billing statements are true and correct and  
19 the Motion complies with the Billing Instructions for Receivers in Civil Actions Commenced  
20 by the U.S. Securities and Exchange Commission.

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

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

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

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

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/s/ Kathy Bazoian Phelps  
Kathy Bazoian Phelps

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# EXHIBIT 1

**Receivership Estate of SRA Management Associates, LLC et al  
3rd Quarter 2024 - Cash Receipts and Disbursements**
**Checking #0063**

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			\$0.00
9/30/2024	Ending Balance			\$0.00

**Brokerage #2849 (Brokerage with Stocks and Mutual Fund)**

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			\$0.00
9/30/2024	Ending Balance			\$0.00

**Brokerage #7306 (Anne Bivona funds)**

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			\$0.00
9/30/2024	Ending Balance			\$0.00

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			\$25,066.79
7/1/2024	Transfer to insured cash sweep ("ICS")		\$66.79	\$25,000.00
7/31/2024	Interest	\$69.01		\$25,069.01
8/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
8/31/2024	Interest	\$69.01		\$25,069.01
9/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
9/30/2024	Interest	\$62.24		\$25,062.24
9/30/2024	Ending Balance			\$25,062.24

**East West #0704 (Tax Holding Account)**

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			\$25,066.79
7/1/2024	Transfer to insured cash sweep		\$66.79	\$25,000.00
7/31/2024	Interest	\$69.01		\$25,069.01
8/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
8/31/2024	Interest	\$69.00		\$25,069.00
9/3/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
9/12/2024	Transfer from insured cash sweep for IRS tax payment	\$85,000.00		\$110,000.00
9/12/2024	IRS tax payment		\$85,000.00	\$25,000.00
9/18/2024	Transfer from insured cash sweep for CA FTB tax payment	\$20,000.00		\$45,000.00
9/18/2024	California Franchise Tax Board ("CA FTB") tax payment (check)		\$20,000.00	\$25,000.00
9/30/2024	Interest	\$62.35		\$25,062.35
9/30/2024	Ending Balance			\$25,062.35

**East West #0697 (Plan Fund)**

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			\$25,066.79
7/1/2024	Transfer to insured cash sweep		\$66.79	\$25,000.00
7/11/2024	Transfer from insured cash sweep for professional fees	\$34,321.60		\$59,321.60
7/11/2024	Payment of Fees to K. Phelps (RF)		\$12,238.80	\$47,082.80
7/11/2024	Payment of Fees to Raines Feldman		\$19,602.00	\$27,480.80
7/11/2024	Payment of Fees to Miller Kaplan		\$2,430.80	\$25,050.00
7/11/2024	Payment of Costs to Miller Kaplan		\$50.00	\$25,000.00
7/31/2024	Interest	\$69.01		\$25,069.01
8/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
8/31/2024	Interest	\$69.01		\$25,069.01
6/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
9/30/2024	Interest	\$62.34		\$25,062.34
9/30/2024	Ending Balance			\$25,062.34

**Receivership Estate of SRA Management Associates, LLC et al  
3rd Quarter 2024 - Cash Receipts and Disbursements**
**East West #1264 (MongoDB Admin Reserve Account)**

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			<b>\$25,066.80</b>
7/1/2024	Transfer to insured cash sweep		\$66.80	\$25,000.00
7/31/2024	Interest	\$69.00		\$25,069.00
8/1/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
8/31/2024	Interest	\$69.01		\$25,069.01
9/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
9/30/2024	Interest	\$62.34		\$25,062.34
9/30/2024	Ending Balance			<b>\$25,062.34</b>

**East West #1257 (Palantir Admin Reserve Account)**

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			<b>\$25,066.79</b>
7/1/2024	Transfer to insured cash sweep		\$66.79	\$25,000.00
7/31/2024	Interest	\$69.01		\$25,069.01
8/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
8/31/2024	Interest	\$69.01		\$25,069.01
9/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
9/30/2024	Interest	\$62.34		\$25,062.34
9/30/2024	Ending Balance			<b>\$25,062.34</b>

**East West #1432 (Airbnb Admin Reserve Account)**

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			<b>\$25,066.80</b>
7/1/2024	Transfer to insured cash sweep		\$66.80	\$25,000.00
7/31/2024	Interest	\$69.00		\$25,069.00
8/1/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
8/31/2024	Interest	\$69.01		\$25,069.01
9/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
9/30/2024	Interest	\$62.34		\$25,062.34
9/30/2024	Ending Balance			<b>\$25,062.34</b>

**East West #1705 (Evernote Admin Reserve Account)**

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			<b>\$25,066.79</b>
7/1/2024	Transfer to insured cash sweep		\$66.79	\$25,000.00
7/31/2024	Interest	\$69.01		\$25,069.01
8/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
8/31/2024	Interest	\$69.01		\$25,069.01
9/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
9/30/2024	Interest	\$62.34		\$25,062.34
9/30/2024	Ending Balance			<b>\$25,062.34</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			<b>\$25,066.79</b>
7/1/2024	Transfer to insured cash sweep		\$66.79	\$25,000.00
7/31/2024	Interest	\$69.01		\$25,069.01
8/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
8/31/2024	Interest	\$69.00		\$25,069.00
9/3/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
9/30/2024	Interest	\$62.34		\$25,062.34
9/30/2024	Ending Balance			<b>\$25,062.34</b>

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

Date	Notes	Deposits	Withdrawals	Balance
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**Receivership Estate of SRA Management Associates, LLC et al  
3rd Quarter 2024 - Cash Receipts and Disbursements**

7/1/2024	Opening Balance			<b>\$25,066.79</b>
7/1/2024	Transfer to insured cash sweep		\$66.79	\$25,000.00
7/31/2024	Interest	\$69.01		\$25,069.01
8/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
8/31/2024	Interest	\$69.01		\$25,069.01
9/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
9/30/2024	Interest	\$62.34		\$25,062.34
9/30/2024	Ending Balance			<b>\$25,062.34</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			<b>\$25,066.80</b>
7/1/2024	Transfer to insured cash sweep		\$66.80	\$25,000.00
7/31/2024	Interest	\$69.00		\$25,069.00
8/1/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
8/31/2024	Interest	\$69.01		\$25,069.01
9/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
9/30/2024	Interest	\$62.34		\$25,062.34
9/30/2024	Ending Balance			<b>\$25,062.34</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			<b>\$25,066.80</b>
7/1/2024	Transfer to insured cash sweep		\$66.80	\$25,000.00
7/31/2024	Interest	\$69.00		\$25,069.00
8/1/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
8/31/2024	Interest	\$69.01		\$25,069.01
9/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
9/30/2024	Interest	\$62.34		\$25,062.34
9/30/2024	Ending Balance			<b>\$25,062.34</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			<b>\$3,546.93</b>
7/31/2024	Interest	\$9.79		\$3,556.72
8/31/2024	Interest	\$9.82		\$3,566.54
9/30/2024	Interest	\$8.89		\$3,575.43
9/30/2024	Ending Balance			<b>\$3,575.43</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			<b>\$25,066.79</b>
7/1/2024	Transfer to insured cash sweep		\$66.79	\$25,000.00
7/31/2024	Interest	\$69.01		\$25,069.01
8/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
8/31/2024	Interest	\$69.00		\$25,069.00
9/3/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
9/30/2024	Interest	\$62.34		\$25,062.34
9/30/2024	Ending Balance			<b>\$25,062.34</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			<b>\$25,066.79</b>
7/1/2024	Transfer to insured cash sweep		\$66.79	\$25,000.00
7/31/2024	Interest	\$69.01		\$25,069.01
8/1/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
8/31/2024	Interest	\$69.00		\$25,069.00

**Receivership Estate of SRA Management Associates, LLC et al  
3rd Quarter 2024 - Cash Receipts and Disbursements**

9/3/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
9/30/2024	Interest	\$62.35		\$25,062.35
9/30/2024	Ending Balance			<b>\$25,062.35</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			<b>\$25,066.80</b>
7/1/2024	Transfer to insured cash sweep		\$66.80	\$25,000.00
7/31/2024	Interest	\$69.00		\$25,069.00
8/1/2024	Transfer to insured cash sweep		\$69.00	\$25,000.00
8/31/2024	Interest	\$69.01		\$25,069.01
9/3/2024	Transfer to insured cash sweep		\$69.01	\$25,000.00
9/30/2024	Interest	\$62.34		\$25,062.34
9/30/2024	Ending Balance			<b>\$25,062.34</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening balance			<b>\$284,423.88</b>
7/2/2024	Transfer from checking for interest	\$66.79		\$284,490.67
7/31/2024	Interest	\$1,089.30		\$285,579.97
8/2/2024	Transfer from checking for interest	\$69.01		\$285,648.98
8/30/2024	Interest	\$1,093.72		\$286,742.70
9/4/2024	Transfer from checking for interest	\$69.00		\$286,811.70
9/13/2024	Transfer to checking for IRS tax payment		\$85,000.00	\$201,811.70
9/19/2024	Transfer to checking for CA FTB tax payment		\$20,000.00	\$181,811.70
9/30/2024	Interest	\$814.20		\$182,625.90
9/30/2024	Ending balance			<b>\$182,625.90</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening Balance			<b>\$4,742,429.09</b>
7/2/2024	Transfer from checking for interest	\$66.79		\$4,742,495.88
7/12/2024	Transfer to checking for professional fees		\$34,321.60	\$4,708,174.28
7/31/2024	Interest	\$18,074.16		\$4,726,248.44
8/2/2024	Transfer from checking for interest	\$69.01		\$4,726,317.45
8/30/2024	Interest	\$18,096.93		\$4,744,414.38
9/4/2024	Transfer from checking for interest	\$69.01		\$4,744,483.39
9/30/2024	Interest	\$16,796.64		\$4,761,280.03
9/30/2024	Ending Balance			<b>\$4,761,280.03</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening balance			<b>\$14,221,359.73</b>
7/2/2024	Transfer from checking for interest	\$66.79		\$14,221,426.52
7/23/2024	Interest	\$427.09		\$14,221,853.61
7/31/2024	Interest	\$54,026.47		\$14,275,880.08
8/2/2024	Transfer from checking for interest	\$69.01		\$14,275,949.09
8/30/2024	Interest	\$54,662.34		\$14,330,611.43
9/4/2024	Transfer from checking for interest	\$69.01		\$14,330,680.44
9/30/2024	Interest	\$50,734.31		\$14,381,414.75
9/30/2024	Ending balance			<b>\$14,381,414.75</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening balance			<b>\$145,402.48</b>
7/2/2024	Transfer from checking for interest	\$66.80		\$145,469.28
7/31/2024	Interest	\$556.99		\$146,026.27

**Receivership Estate of SRA Management Associates, LLC et al  
3rd Quarter 2024 - Cash Receipts and Disbursements**

8/2/2024	Transfer from checking for interest	\$69.00	\$146,095.27
8/30/2024	Interest	\$559.38	\$146,654.65
9/4/2024	Transfer from checking for interest	\$69.01	\$146,723.66
9/30/2024	Interest	\$519.41	\$147,243.07
9/30/2024	Ending balance		<b>\$147,243.07</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening balance			<b>\$539,966.28</b>
7/2/2024	Transfer from checking for interest	\$66.79		\$540,033.07
7/31/2024	Interest	\$2,067.76		\$542,100.83
8/2/2024	Transfer from checking for interest	\$69.01		\$542,169.84
8/30/2024	Interest	\$2,075.93		\$544,245.77
9/4/2024	Transfer from checking for interest	\$69.01		\$544,314.78
9/30/2024	Interest	\$1,926.98		\$546,241.76
9/30/2024	Ending balance			<b>\$546,241.76</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening balance			<b>\$101,084.28</b>
7/2/2024	Transfer from checking for interest	\$66.80		\$101,151.08
7/31/2024	Interest	\$387.29		\$101,538.37
8/2/2024	Transfer from checking for interest	\$69.00		\$101,607.37
8/30/2024	Interest	\$389.04		\$101,996.41
9/4/2024	Transfer from checking for interest	\$69.01		\$102,065.42
9/30/2024	Interest	\$361.31		\$102,426.73
9/30/2024	Ending balance			<b>\$102,426.73</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening balance			<b>\$381,149.63</b>
7/2/2024	Transfer from checking for interest	\$66.79		\$381,216.42
7/31/2024	Interest	\$1,459.65		\$382,676.07
8/2/2024	Transfer from checking for interest	\$69.01		\$382,745.08
8/30/2024	Interest	\$1,465.51		\$384,210.59
9/4/2024	Transfer from checking for interest	\$69.01		\$384,279.60
9/30/2024	Interest	\$1,360.41		\$385,640.01
9/30/2024	Ending balance			<b>\$385,640.01</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening balance			<b>\$678,881.15</b>
7/2/2024	Transfer from checking for interest	\$66.79		\$678,947.94
7/31/2024	Interest	\$2,599.65		\$681,547.59
8/2/2024	Transfer from checking for interest	\$69.01		\$681,616.60
8/30/2024	Interest	\$2,609.87		\$684,226.47
9/4/2024	Transfer from checking for interest	\$69.00		\$684,295.47
9/30/2024	Interest	\$2,422.55		\$686,718.02
9/30/2024	Ending balance			<b>\$686,718.02</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening balance			<b>\$106,584.40</b>
7/2/2024	Transfer from checking for interest	\$66.79		\$106,651.19
7/31/2024	Interest	\$408.35		\$107,059.54
8/2/2024	Transfer from checking for interest	\$69.01		\$107,128.55
8/30/2024	Interest	\$410.18		\$107,538.73

**Receivership Estate of SRA Management Associates, LLC et al  
3rd Quarter 2024 - Cash Receipts and Disbursements**

9/4/2024	Transfer from checking for interest	\$69.01	\$107,607.74
9/30/2024	Interest	\$380.92	\$107,988.66
9/30/2024	Ending balance		<b>\$107,988.66</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening balance			<b>\$90,945.55</b>
7/2/2024	Transfer from checking for interest	\$66.80		\$91,012.35
7/31/2024	Interest	\$348.47		\$91,360.82
8/2/2024	Transfer from checking for interest	\$69.00		\$91,429.82
8/30/2024	Interest	\$350.07		\$91,779.89
9/4/2024	Transfer from checking for interest	\$69.01		\$91,848.90
9/30/2024	Interest	\$325.14		\$92,174.04
9/30/2024	Ending balance			<b>\$92,174.04</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening balance			<b>\$45,674.36</b>
7/2/2024	Transfer from checking for interest	\$66.80		\$45,741.16
7/31/2024	Interest	\$175.13		\$45,916.29
8/2/2024	Transfer from checking for interest	\$69.00		\$45,985.29
8/30/2024	Interest	\$176.06		\$46,161.35
9/4/2024	Transfer from checking for interest	\$69.01		\$46,230.36
9/30/2024	Interest	\$163.64		\$46,394.00
9/30/2024	Ending balance			<b>\$46,394.00</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening balance			<b>\$255,734.41</b>
7/2/2024	Transfer from checking for interest	\$66.79		\$255,801.20
7/31/2024	Interest	\$979.44		\$256,780.64
8/2/2024	Transfer from checking for interest	\$69.01		\$256,849.65
8/30/2024	Interest	\$983.45		\$257,833.10
9/4/2024	Transfer from checking for interest	\$69.00		\$257,902.10
9/30/2024	Interest	\$912.98		\$258,815.08
9/30/2024	Ending balance			<b>\$258,815.08</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening balance			<b>\$1,629,681.06</b>
7/2/2024	Transfer from checking for interest	\$66.79		\$1,629,747.85
7/31/2024	Interest	\$6,240.26		\$1,635,988.11
8/2/2024	Transfer from checking for interest	\$69.01		\$1,636,057.12
8/30/2024	Interest	\$6,264.41		\$1,642,321.53
9/4/2024	Transfer from checking for interest	\$69.00		\$1,642,390.53
9/30/2024	Interest	\$5,814.45		\$1,648,204.98
9/30/2024	Ending balance			<b>\$1,648,204.98</b>

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

Date	Notes	Deposits	Withdrawals	Balance
7/1/2024	Opening balance			<b>\$1,092,220.79</b>
7/2/2024	Transfer from checking for interest	\$66.80		\$1,092,287.59
7/31/2024	Interest	\$4,182.34		\$1,096,469.93
8/2/2024	Transfer from checking for interest	\$69.00		\$1,096,538.93
8/30/2024	Interest	\$4,198.62		\$1,100,737.55
9/4/2024	Transfer from checking for interest	\$69.01		\$1,100,806.56
9/30/2024	Interest	\$3,897.11		\$1,104,703.67

**Receivership Estate of SRA Management Associates, LLC et al  
3rd Quarter 2024 - Cash Receipts and Disbursements**

9/30/2024 Ending balance **\$1,104,703.67**

**Cash Position of Receivership Estate of SRA Management Associates, LLC et al.  
As of September 30, 2024**
**Cash**

WF Checking	\$0.00
WF Brokerage	\$0.00
Anne Bivona Funds	\$0.00
Anne Bivona Funds (New)	\$25,062.24
Anne Bivona ICS (New)	\$546,241.76
Plan Fund checking	\$25,062.34
Plan Fund ICS	\$4,761,280.03
Tax Holding checking	\$25,062.35
Tax Holding ICS	\$182,625.90
Palantir Admin Reserve checking	\$25,062.34
Palantir Admin Reserve ICS	\$14,381,414.75
MongoDB Admin Reserve checking	\$25,062.34
MongoDB Admin Reserve ICS	\$147,243.07
Airbnb Reserve	\$25,062.34
Airbnb Reserve ICS (New)	\$102,426.73
Evernote Reserve	\$25,062.34
Evernote Reserve ICS (New)	\$385,640.01
Bloom Energy Reserve (New)	\$25,062.34
Bloom Energy ICS (New)	\$686,718.02
Cloudera Reserve (New)	\$25,062.34
Cloudera ICS (New)	\$107,988.66
Dropbox Reserve (New)	\$25,062.34
Dropbox ICS (New)	\$92,174.04
Lyft Reserve (New)	\$25,062.34
Lyft ICS (New)	\$46,394.00
Pinterest Reserve (New)	\$3,575.43
Snap Reserve (New)	\$25,062.34
Snap ICS (New)	\$258,815.08
Candi Controls Reserve (New)	\$25,062.35
Candi Controls ICS (New)	\$1,648,204.98
Practice Fusion Reserve (New)	\$25,062.34
Practice Fusion ICS (New)	\$1,104,703.67
	<b>Total</b>
	<b>\$24,806,318.81</b>

**Holdbacks (incl thru 2Q 2024)**

Sherwood Partners, Former Receiver	\$144,627.50
Kathy Bazoian Phelps, Receiver (Diamond McCarthy)	\$108,980.07
Kathy Bazoian Phelps, Receiver (Raines Feldman)	\$36,117.20
	<b>Total</b>
	<b>\$289,724.77</b>

**Accrued Fees for 3rd Qtr 2024**

Kathy Bazoian Phelps, Receiver	\$23,622.00
Costs	\$0.00
Raines Feldman	\$12,038.40
Costs	\$0.00
Miller Kaplan	\$2,367.60
Costs	\$0.00
Schinner & Shain	\$3,219.75
Costs	\$0.00
	<b>Total</b>
	<b>\$41,247.75</b>



# EXHIBIT 2

Receivership; Civil Court Docket No. 3:16-cv-01386-EMC  
 Reporting Period 7/1/2024 to 9/30/2024

FUND ACCOUNTING (See Instructions):				
Line 1		Detail	Subtotal	Grand Total
	Beginning Balance (As of 7/1/2024):			\$ 24,670,019.13
	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)		\$ 25,066.79	
	East West Bank -- Anne Bivona ICS (New)		\$ 539,966.28	
	East West Bank -- Plan Fund Checking		\$ 25,066.79	
	East West Bank -- Plan Fund ICS		\$ 4,742,429.09	
	East West Bank -- Palantir Checking		\$ 25,066.79	
	East West Bank -- Palantir ICS		\$ 14,221,359.73	
	East West Bank -- MongoDB Checking		\$ 25,066.80	
	East West Bank -- MongoDB ICS		\$ 145,402.48	
	East West Bank -- Airbnb Checking		\$ 25,066.80	
	East West Bank -- Airbnb ICS (New)		\$ 101,084.28	
	East West Bank -- Tax Holding Account Checking		\$ 25,066.79	
	East West Bank -- Tax Holding Account ICS		\$ 284,423.88	
	East West Bank - Evernote Reserve		\$ 25,066.79	
	East West Bank - Evernote Reserve ICS (New)		\$ 381,149.63	
	East West Bank - Bloom Energy Reserve (New)		\$ 25,066.79	
	East West Bank - Bloom Energy ICS (New)		\$ 678,881.15	
	East West Bank - Cloudera Reserve (New)		\$ 25,066.79	
	East West Bank - Cloudera ICS (New)		\$ 106,584.40	
	East West Bank - Dropbox Reserve (New)		\$ 25,066.80	
	East West Bank - Dropbox ICS (New)		\$ 90,945.55	
	East West Bank - Lyft Reserve (New)		\$ 25,066.80	
	East West Bank - Lyft ICS (New)		\$ 45,674.36	
	East West Bank - Pinterest Reserve (New)		\$ 3,546.93	
	East West Bank - Snap Reserve (New)		\$ 25,066.79	
	East West Bank - Snap ICS (New)		\$ 255,734.41	
	East West Bank - Candi Controls Reserve (New)		\$ 25,066.79	
	East West Bank - Candi Controls ICS (New)		\$ 1,629,681.06	
	East West Bank - Practice Fusion Reserve (New)		\$ 25,066.80	
	East West Bank - Practice Fusion ICS (New)		\$ 1,092,220.79	
	Increases In Fund Balance:			
Line 2	Business Income			
Line 3	Cash and Securities			
Line 4	Interest/Dividend Income			
	Anne Bivona Funds Interest	\$ 6,270.93		\$ 6,270.93
	Plan Fund Interest	\$ 53,168.09		\$ 53,168.09
	Tax Holding Account Interest	\$ 3,197.58		\$ 3,197.58
	Palantir Reserve Interest	\$ 160,050.57		\$ 160,050.57
	MongoDB Reserve Interest	\$ 1,836.13		\$ 1,836.13
	Airbnb Reserve Interest	\$ 1,337.99		\$ 1,337.99
	Evernote Reserve Interest	\$ 4,485.93		\$ 4,485.93
	Bloom Energy Interest	\$ 7,832.42		\$ 7,832.42

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

Reporting Period 7/1/2024 to 9/30/2024

		Cloudera Interest	\$ 1,399.81	\$ 1,399.81
		Dropbox Interest	\$ 1,224.03	\$ 1,224.03
		Lyft Interest	\$ 715.18	\$ 715.18
		Pinterest Interest	\$ 28.50	\$ 28.50
		Snap Interest	\$ 3,076.22	\$ 3,076.22
		Candi Controls Interest	\$ 18,519.48	\$ 18,519.48
		Practice Fusion Interest	\$ 12,478.42	\$ 12,478.42
Line 5		<b>Business Asset Liquidation</b>		
Line 6		<b>Personal Asset Liquidation</b>		
Line 7		<b>Third-Party Litigation Income (Settlement Payments)</b>		\$ -
Line 8		<b>Miscellaneous - Other</b>		
		Bank fee reversals		\$ -
		State tax refund		\$ -
		<b>Total Funds Available (Lines 1-8):</b>		\$ 24,945,640.41
		<b>Decreases In Fund Balance:</b>		\$ 139,321.60
Line 9		<b>Disbursements to Investors</b>	\$ -	\$ -
		Wire Fee	\$ -	\$ -
		Bank Fees	\$ -	\$ -
		Fees on sale of stock	\$ -	\$ -
Line 10		<b>Disbursements for Receivership Operations</b>		
Line 10a		Disbursements to Receiver or Other Professionals	\$ 34,321.60	
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	\$ 85,000.00	
		CA FTB tax payment	\$ 20,000.00	
		Other - Bank Fees		
		<b>Total Disbursements for Receivership Operations</b>		\$ 139,321.60
Line 11		<b>Disbursements for Distribution Expenses Paid by the Fund:</b>		N/A
Line 11a		<b>Distribution Plan Development Expenses:</b>		
		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		<b>Distribution Plan Implementation Expenses:</b>		
		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		

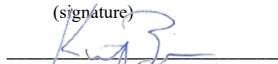
**Receivership; Civil Court Docket No. 3:16-cv-01386-EMC  
 Reporting Period 7/1/2024 to 9/30/2024**

	Web Site Maintenance/Call Center			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses			
	Total Plan Implementation Expenses			
<b>Line 12</b>	<b>Total Disbursements for Distribution Expenses Paid by the Fund</b>			
	<b>Disbursements to Court/Other:</b>			
Line 12a	Investment Expenses/Court Registry Investment			
	System (CRIS) Fees			
Line 12b	Federal Tax Payment			
	<b>Total Disbursements to Court/Other</b>			
	<b>Total Funds Disbursed (Lines 9-11)</b>			\$ 139,321.60
<b>Line 13</b>	<b>Ending Balance (As of 9/30/2024)</b>			\$ 24,806,318.81
<b>Line 14</b>	<b>Ending Balance of Fund - Not Assets:</b>			
Line 14a	Cash & Cash Equivalents			
	Checking	\$ -		\$ -
	Brokerage Cash Sweep	\$ -		\$ -
	Anne Bivona Funds	\$ -		\$ -
	Anne Bivona Funds (New)	\$ 25,062.24		\$ 25,062.24
	Anne Bivona Funds ICS Account (New)	\$ 546,241.76		\$ 546,241.76
	Plan Fund	\$ 25,062.34		\$ 25,062.34
	Plan Fund ICS Account	\$ 4,761,280.03		\$ 4,761,280.03
	Tax Holding Account	\$ 25,062.35		\$ 25,062.35
	Tax Holding Account ICS Account	\$ 182,625.90		\$ 182,625.90
	Palantir Administrative Reserve Account	\$ 25,062.34		\$ 25,062.34
	Palantir Administrative Reserve ICS Account	\$ 14,381,414.75		\$ 14,381,414.75
	MongoDB Administrative Reserve Account	\$ 25,062.34		\$ 25,062.34
	MongoDB Administrative Reserve ICS Account	\$ 147,243.07		\$ 147,243.07
	Airbnb Administrative Reserve Account	\$ 25,062.34		\$ 25,062.34
	Airbnb Administrative Reserve ICS Account (New)	\$ 102,426.73		\$ 102,426.73
	Evernote Reserve Account	\$ 25,062.34		\$ 25,062.34
	Evernote Reserve ICS Account (New)	\$ 385,640.01		\$ 385,640.01
	Bloom Energy Reserve (New)	\$ 25,062.34		\$ 25,062.34
	Bloom Energy ICS (New)	\$ 686,718.02		\$ 686,718.02
	Cloudera Reserve (New)	\$ 25,062.34		\$ 25,062.34
	Cloudera ICS (New)	\$ 107,988.66		\$ 107,988.66
	Dropbox Reserve (New)	\$ 25,062.34		\$ 25,062.34
	Dropbox ICS (New)	\$ 92,174.04		\$ 92,174.04
	Lyft Reserve (New)	\$ 25,062.34		\$ 25,062.34
	Lyft ICS (New)	\$ 46,394.00		\$ 46,394.00
	Pinterest Reserve (New)	\$ 3,575.43		\$ 3,575.43
	Snap Reserve (New)	\$ 25,062.34		\$ 25,062.34
	Snap ICS (New)	\$ 258,815.08		\$ 258,815.08
	Candi Controls Reserve (New)	\$ 25,062.35		\$ 25,062.35
	Candi Controls ICS (New)	\$ 1,648,204.98		\$ 1,648,204.98
	Practice Fusion Reserve (New)	\$ 25,062.34		\$ 25,062.34
	Practice Fusion ICS (New)	\$ 1,104,703.67		\$ 1,104,703.67
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			
	<b>Total Ending Balance of Fund - Not Assets</b>			\$ 24,806,318.81

**OTHER SUPPLEMENTAL INFORMATION:**

	Detail	Subtotal	Grand Total
Report of Items NOT To Be Paid by the Fund:			

**Receivership; Civil Court Docket No. 3:16-cv-01386-EMC  
 Reporting Period 7/1/2024 to 9/30/2024**

<b>Line 15</b>	<b>Disbursements for Plan Administration Expenses Not Paid by the Fund:</b>			N/A
<i>Line 15a</i>	<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>			
<i>Line 15b</i>	<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>			
<i>Line 15c</i>	<i>Tax Administrator Fees &amp; Bonds Not Paid by the Fund</i>			
	<b>Total Disbursements for Plan Administration Expenses Not Paid by the Fund</b>			
<b>Line 16</b>	<b>Disbursements to Court/Other Not Paid by the Fund:</b>			N/A
<i>Line 16a</i>	<i>Investment Expenses/CRIS Fees</i>			
<i>Line 16b</i>	<i>Federal Tax Payments</i>			
	<b>Total Disbursements to Court/Other Not Paid by the Fund:</b>			
<b>Line 17</b>	<b>DC &amp; State Tax Payments</b>			
<b>Line 18</b>	<b>No. of Claims:</b>			
<i>Line 18a</i>	<i># of Claims Received This Reporting Period.....</i>			
<i>Line 18b</i>	<i># of Claimants Since Inception of Fund.....</i>			
<b>Line 19</b>	<b>No. of Claimants/Investors:</b>			
<i>Line 19a</i>	<i># of Claimants/Investors Paid This Reporting Period.....</i>			
<i>Line 19b</i>	<i># of Claimants/Investors Paid Since Inception of Fund.....</i>			
		Receiver:		
		By: /s/ Kathy Bazoian Phelps		
		(signature)		
				
		Kathy Bazoian Phelps		
		Receiver		
		Date: 10. .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.

**Order on Twentieth Interim Motion (Dkt. No. 738):** Receiver fees in the amount of \$15,763.50 (subject to 20% holdback), Raines Feldman fees of \$15,800.40, and Miller Kaplan fees of \$9,030.40 and costs of \$50.00.

**Order on Twenty-First Interim Motion (Dkt. No. 741):** Receiver fees in the amount of \$15,298.50 (subject to 20% holdback), Raines Feldman fees of \$19,602.00, and Miller Kaplan fees of \$2,430.80 and costs of \$50.00.

# EXHIBIT 4



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

**Invoice Date: 8/14/2024**  
**Invoice Number: 125443**

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)**

<b>Professional Services</b>				<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
07/09/2024	KBP	B110	Download and review bank statements	1.10	465.00	511.50
07/10/2024	KBP	B110	Review fee order to make disbursements	0.10	465.00	46.50
07/11/2024	KBP	B110	Prepare wire instructions	0.30	465.00	139.50
07/17/2024	KBP	B110	Review and forward Miller Kaplan invoice	0.20	465.00	93.00
07/17/2024	KBP	B110	Review additional bank statements reserve accounts	0.30	465.00	139.50
07/18/2024	KBP	B110	Conduct review of bank statements, electronic access, draft email to East West Bank	0.30	465.00	139.50
07/18/2024	KBP	B110	Review and respond to email regarding Status Report	0.10	465.00	46.50
				<b>B110</b>		<b>1,116.00</b>
07/01/2024	KBP	B120	Emails regarding possible sale of Addepar	0.20	465.00	93.00
07/02/2024	KBP	B120	Email re meeting re Addepar sale	0.10	465.00	46.50
07/03/2024	KBP	B120	Telephone conference with Forge regarding sale of Addepar securities	0.30	465.00	139.50
07/03/2024	KBP	B120	Draft email to SEC regarding sale of Addepar	0.40	465.00	186.00
07/08/2024	KBP	B120	Draft email to IAC regarding Addepar shares	0.30	465.00	139.50
07/08/2024	KBP	B120	Review and respond to email from Forge regarding Addepar	0.10	465.00	46.50
07/08/2024	KBP	B120	Emails with IAC regarding liquidation of pre-IPO shares	0.20	465.00	93.00
07/09/2024	KBP	B120	Review and respond to email from IAC member regarding distributions, Addepar	0.20	465.00	93.00
07/09/2024	KBP	B120	Send additional emails regarding Addepar shares	0.20	465.00	93.00

07/09/2024	KBP	B120	Telephone conf with EquityZen regarding sale of Addepar shares	0.30	465.00	139.50
07/09/2024	KBP	B120	Draft email to M Sperling at Addepar regarding possible sale	0.20	465.00	93.00
07/09/2024	KBP	B120	Review email from P. Schrage regarding sale of Addepar	0.10	465.00	46.50
07/09/2024	KBP	B120	Review email from IAC member regarding no opposition to sale of Addepar	0.10	465.00	46.50
07/09/2024	KBP	B120	Review and respond to email from Equity Zen	0.10	465.00	46.50
07/09/2024	KBP	B120	Review and respond to email from Addepar	0.10	465.00	46.50
07/10/2024	KBP	B120	Telephone conference with M Sperling of Addepar regarding sale of shares	0.30	465.00	139.50
07/10/2024	KBP	B120	Draft email to Hiive regarding sale of Addepar shares	0.20	465.00	93.00
07/10/2024	KBP	B120	Emails with Hiive regarding Addepar shares	0.10	465.00	46.50
07/10/2024	KBP	B120	Meeting with M Eraut of Hiive regarding sale of Addepar shares	0.40	465.00	186.00
07/10/2024	KBP	B120	Emails with EquityZen regarding Addepar	0.20	465.00	93.00
07/10/2024	KBP	B120	Download and review ICS statements for June	0.30	465.00	139.50
07/10/2024	KBP	B120	Review email and draft declaration from M. Sperling of Addepar	0.40	465.00	186.00
07/10/2024	KBP	B120	Review email from EquityZen regarding Addepar shares	0.10	465.00	46.50
07/11/2024	KBP	B120	Review email from C. Pope regarding competitor to Addepar, pricing	0.10	465.00	46.50
07/11/2024	KBP	B120	Begin preparing Addepar papers regarding sale	2.20	465.00	1,023.00
07/15/2024	KBP	B120	Emails with secondary market brokers regarding Addepar shares	0.30	465.00	139.50
07/15/2024	KBP	B120	Telephone conference with A. Saeta regarding sale of Addepar	0.30	465.00	139.50
07/15/2024	KBP	B120	Draft email to C Klein regarding Addepar shares	0.20	465.00	93.00
07/16/2024	KBP	B120	Review and respond to email from investor regarding Lookout shares	0.10	465.00	46.50
07/17/2024	KBP	B120	Review and respond to email from EquityZen regarding other securities	0.10	465.00	46.50
07/17/2024	KBP	B120	Review email from M. Eraut regarding Addepar sale	0.10	465.00	46.50
07/17/2024	KBP	B120	Review and respond to email from investor regarding Lookout shares	0.10	465.00	46.50
07/18/2024	KBP	B120	Telephone conference with Hiive regarding offer for Addepar	0.20	465.00	93.00
07/18/2024	KBP	B120	Draft memo regarding motion to approve sale of Addepar shares	0.30	465.00	139.50

07/18/2024	KBP	B120	Review email from C Klein regarding sale of Addepar	0.10	465.00	46.50
07/19/2024	KBP	B120	Telephone conference with C. McPhaul regarding motion to approve Addepar sale	0.40	465.00	186.00
07/22/2024	KBP	B120	Draft email to C. Klein re sale of Addepar	0.10	465.00	46.50
07/22/2024	KBP	B120	Review email from Forge re sale of Addepar	0.10	465.00	46.50
07/22/2024	KBP	B120	Draft email re EAC interest in Addepar	0.20	465.00	93.00
07/23/2024	KBP	B120	Review and respond to emails with C, Klein re Addepar securities	0.30	465.00	139.50
07/23/2024	KBP	B120	Draft email to accountants re Addepar sale, tax issues re EAC	0.50	465.00	232.50
07/23/2024	KBP	B120	Draft email to Hiive re offer, commissions	0.20	465.00	93.00
07/23/2024	KBP	B120	Review and respond to email from Forge re Addepar sale, offers	0.20	465.00	93.00
07/23/2024	KBP	B120	Review and respond to A. Seata re Addepar sale, open issues	0.30	465.00	139.50
07/23/2024	KBP	B120	Review and respond to email from Hiive re Addepar sale	0.10	465.00	46.50
07/23/2024	KBP	B120	Review and respond to email from N Sanchez re tax issues re Addepar shares	0.40	465.00	186.00
07/23/2024	KBP	B120	Review and respond to email from N Robertson re sale of Addepar shares	0.10	465.00	46.50
07/23/2024	KBP	B120	Tel conf with A Seata of Forge re procedure for selling Addepar shares	0.30	465.00	139.50
07/23/2024	KBP	B120	Prepare KYC documents for Forge for Addepar sale	0.70	465.00	325.50
07/24/2024	KBP	B120	Emails with N Sanchez re tax issues re Addepar sale	0.20	465.00	93.00
07/24/2024	KBP	B120	Review email from A. Saeta re Forge KYC requirements	0.10	465.00	46.50
07/24/2024	KBP	B120	review and respond to email from A. Saeta re tax identity of estate and funds	0.10	465.00	46.50
07/24/2024	KBP	B120	Review email from N Sanchez re sale of Addepar	0.10	465.00	46.50
07/24/2024	KBP	B120	Draft email to F. Koenen re Addepar sale	0.30	465.00	139.50
07/24/2024	KBP	B120	Draft motion and declaration re sale of Addepar	2.00	465.00	930.00
07/24/2024	KBP	B120	Review form agreements from Forge	0.40	465.00	186.00
07/24/2024	KBP	B120	Draft email to Hiive re Addepar	0.10	465.00	46.50
07/25/2024	KBP	B120	review and respond to emails from Hiive re Addepar sale	0.10	465.00	46.50
07/25/2024	KBP	B120	revise Addepar sale papers	1.10	465.00	511.50
07/26/2024	KBP	B120	Review Forge customer engagement agreement, provide comments	0.80	465.00	372.00

07/26/2024	KBP	B120	Further work on motion and Sperling declaration re Addepar	1.20	465.00	558.00
07/26/2024	KBP	B120	Draft memo to counsel re motion to approve sale of Addepar	0.10	465.00	46.50
07/26/2024	KBP	B120	Review email from Hiive re commission, buyer	0.10	465.00	46.50
07/26/2024	KBP	B120	Review email from A Saeta re purchase agreements	0.10	465.00	46.50
07/26/2024	KBP	B120	Review email from A. Saeta re revisions to customer engagement agreement	0.20	465.00	93.00
07/26/2024	KBP	B120	Review and respond to email from J. Damasco re tax consequences of Addepar sale	0.20	465.00	93.00
07/26/2024	KBP	B120	Review email from F Koenen re review of Addepar transfer documentation	0.20	465.00	93.00
07/26/2024	KBP	B120	Draft email to A. Saeta re revisions to purchase agreement and engagement agreement	0.30	465.00	139.50
07/26/2024	KBP	B120	Draft email to M Sperling of Addepar re sale of shares, documentation needed	0.30	465.00	139.50
07/26/2024	KBP	B120	Review email from M. Sperling re Addepar documents, ROFR	0.10	465.00	46.50
07/29/2024	KBP	B120	Review email and revised documents from C. McPhaul, further revisions on Addepar motion	0.90	465.00	418.50
07/30/2024	KBP	B120	tel conf with A. Saeta re Forge agreement, draft email re provisions	0.50	465.00	232.50
07/30/2024	KBP	B120	Revise Forge agreement	0.80	465.00	372.00
07/30/2024	KBP	B120	Review and respond to email from Hiive re Addepar buyer	0.20	465.00	93.00
07/30/2024	KBP	B120	Review Hiive terms of sale, draft email to Hiive representatives re sale terms	0.60	465.00	279.00
07/31/2024	KBP	B120	Review documents from Addepar	0.80	465.00	372.00
07/31/2024	KBP	B120	Draft email to F Koenen re Addepar documents	0.10	465.00	46.50

**B120** **11,578.50**

Sub-total Fees: **\$12,694.50**

Total Current Billing: **\$12,694.50**

Previous Balance Due: **\$62,319.30**

Total Payments: **(\$16,926.00)**

**Total Now Due: \$58,087.80**

**Rate Summary**

Kathy B. Phelps	27.30 hours at \$465.00/hr	\$12,694.50
	Total hours: 27.30	\$12,694.50

**Payments**

07/11/2024 Payment	Wire: RECEIVERS ACCT ESTATE OF SADDL	12,238.80
10/15/2024 Payment	Wire: Estate of Saddl Management	4,687.20
	Sub-total Payments:	\$16,926.00

**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:**

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: 9/13/2024**  
**Invoice Number: 123912**

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)**

<b>Professional Services</b>				<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
08/09/2024	KBP	B110	Review reserve accounts for securities accounts	0.40	465.00	186.00
08/12/2024	KBP	B110	Review email regarding East West online access to statements	0.10	465.00	46.50
08/12/2024	KBP	B110	Review and complete application for online access to accounts	0.30	465.00	139.50
08/13/2024	KBP	B110	Revise status report, review SFAR and cash disbursement schedules	1.30	465.00	604.50
08/14/2024	KBP	B110	Finalize status report, draft email to SEC regarding report and status of Addepar	0.30	465.00	139.50
08/14/2024	KBP	B110	Review securities bank statements for new reserve accounts	0.30	465.00	139.50
08/15/2024	KBP	B110	Review and respond to investor inquiry regarding Palantir distribution	0.10	465.00	46.50
08/16/2024	KBP	B110	Communications with East West Bank regarding online access to statements	0.40	465.00	186.00
08/16/2024	KBP	B110	Download and review bank statements	1.10	465.00	511.50
				<b>B110</b>		<b>1999.50</b>
08/01/2024	KBP	B120	Review email from F. Koenen re Addepar documents, transaction	0.20	465.00	93.00
08/01/2024	KBP	B120	Review and respond to email re legal opinion for Addepar sale	0.10	465.00	46.50
08/01/2024	KBP	B120	Review email from A. Saeta re buyer for Addepar shares	0.10	465.00	46.50
08/01/2024	KBP	B120	Review Hiive email, revised terms of sale	0.50	465.00	232.50
08/05/2024	KBP	B120	Emails with Hiive and Forge, revise Hiive agreement regarding Addepar sale	0.70	465.00	325.50

08/05/2024	KBP	B120	Review email from F. Koenen, draft email to M Sperling regarding documentation requirement for Addepar sale	0.40	465.00	186.00
08/05/2024	KBP	B120	Review and forward email from m Sperling regarding documentation required	0.10	465.00	46.50
08/05/2024	KBP	B120	Emails with F Koenen, M. Sperling regarding documentation required by Addepar	0.60	465.00	279.00
08/05/2024	KBP	B120	Telephone conference with A Saeta of Forge regarding Addepar sale	0.20	465.00	93.00
08/08/2024	KBP	B120	Review emails from Hiive regarding Addepar documentation	0.40	465.00	186.00
08/12/2024	KBP	B120	Review email regarding Lookout shares	0.10	465.00	46.50
08/12/2024	KBP	B120	Draft email to P. Lavery regarding Lookout share	0.10	465.00	46.50
08/12/2024	KBP	B120	Review documents from Hiive, draft email regarding finalizing documentation for sale of Addepar	0.50	465.00	232.50
08/12/2024	KBP	B120	Review and respond to email from Hiive regarding sale of Addepar	0.10	465.00	46.50
08/12/2024	KBP	B120	Draft email regarding Lookout and EquityZen	0.10	465.00	46.50
08/12/2024	KBP	B120	Draft Addepar Motion, declarations, order and notice	3.30	465.00	1,534.50
08/12/2024	KBP	B120	Prepare email to EquityZen regarding Lookout and ZocDoc shares	0.10	465.00	46.50
08/12/2024	KBP	B120	Draft email to Hiive regarding buyer for Addepar	0.20	465.00	93.00
08/13/2024	KBP	B120	Review and respond to email from accountants regarding Q2 reporting	0.20	465.00	93.00
08/13/2024	KBP	B120	Review email from F. Koenen regarding revisions to Addepar documents	0.50	465.00	232.50
08/13/2024	KBP	B120	Revise Hiive agreement, draft email to Hiive	0.20	465.00	93.00
08/14/2024	KBP	B120	Review email from EquityZen regarding Lookout shares	0.10	465.00	46.50
08/14/2024	KBP	B120	Review voicemail message from investor, research claim, draft email regarding status of distributions	0.40	465.00	186.00
08/14/2024	KBP	B120	Review comments from security counsel, draft Notice and Stock Transfer Agreement, draft emails regarding revisions	1.60	465.00	744.00
08/14/2024	KBP	B120	Draft email to M Sperling regarding requested revisions to Addepar transfer forms	0.40	465.00	186.00
08/14/2024	KBP	B120	Draft email to P. Lavery regarding Lookout shares	0.10	465.00	46.50
08/14/2024	KBP	B120	Emails with F. Koenen regarding Addepar sale, documentation	0.20	465.00	93.00
08/14/2024	KBP	B120	Review and respond to email from Hiive regarding Lookout and ZocDoc	0.50	465.00	232.50

08/14/2024	KBP	B120	Revise Addepar motion and related pleadings	0.60	465.00	279.00
08/15/2024	KBP	B120	Review email from M Sperling regarding Addepar sale	0.10	465.00	46.50
08/15/2024	KBP	B120	review email from Hiive regarding Lookout and ZocDoc	0.10	465.00	46.50
08/15/2024	KBP	B120	Draft email to C Klein regarding sale of Addepar	0.20	465.00	93.00
08/15/2024	KBP	B120	Review and respond to email from Hiive re Addepar sale, document revisions	0.40	465.00	186.00
08/15/2024	KBP	B120	Communications with East West bank regarding access to bank records	0.70	465.00	325.50
08/15/2024	KBP	B120	Review notice and STA regarding Addepar	0.40	465.00	186.00
08/16/2024	KBP	B120	Telephone conference with Hiive regarding sale of Addepar shares	0.20	465.00	93.00
08/16/2024	KBP	B120	Revise Hiive fee agreement, emails with Hiive	0.20	465.00	93.00
08/22/2024	KBP	B120	Review and respond to email from Hiive re meeting with buyer	0.10	465.00	46.50
08/23/2024	KBP	B120	Review and respond to email regarding offer for Addepar	0.20	465.00	93.00
08/26/2024	KBP	B120	Review email from EquityZen regarding purchase of Addepar shares	0.10	465.00	46.50
08/26/2024	KBP	B120	Draft email to Hiive regarding interest from buyer	0.10	465.00	46.50
08/26/2024	KBP	B120	Review email from EquityZen regarding interested buyer	0.10	465.00	46.50
08/26/2024	KBP	B120	Draft email to EquityZen regarding terms of contract regarding Addepar	0.20	465.00	93.00
				<b>B120</b>		<b>7,300.50</b>
				Sub-total Fees:		\$9,300.00
				Total Current Billing:		<b>\$9,300.00</b>
				Previous Balance Due:		\$51,847.50
				<b>Total Now Due:</b>		<b>\$61,147.50</b>

**Rate Summary**

Kathy B. Phelps	20.00 hours at \$465.00/hr	\$9,300.00
Total hours:	20.00	\$9,300.00

**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:**

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: 10/3/2024**  
**Invoice Number: 124407**

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)**

<b>Professional Services</b>				<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
09/05/2024	KBP	B110	Draft memo regarding final distribution schedules, deficiency claims	0.10	465.00	46.50
09/09/2024	KBP	B110	Review Schinner & Shain invoice	0.10	465.00	46.50
09/10/2024	KBP	B110	Review email regarding estimated tax payments, make payments	0.60	465.00	279.00
09/11/2024	KBP	B110	Draft email to accountant regarding payment of taxes	0.10	465.00	46.50
09/17/2024	KBP	B110	Review email regarding status report	0.10	465.00	46.50
09/18/2024	KBP	B110	Review and respond to multiple investor inquires re case in response to status report	0.60	465.00	279.00
09/18/2024	KBP	B110	Prepare status report for filing	0.20	465.00	93.00
09/19/2024	KBP	B110	Review and respond to investor inquiry and counsel analysis re particular claim of investor and distributions	0.20	465.00	93.00
09/20/2024	KBP	B110	Review email regarding interest rate at East West Bank	0.10	465.00	46.50
09/24/2024	KBP	B110	Review and respond to email regarding investor deceased, nature of investment	0.20	465.00	93.00
				<b>B110</b>		<b>1,069.50</b>
09/04/2024	KBP	B120	Emails regarding Addepar sale	0.20	465.00	93.00
09/04/2024	KBP	B120	Review and respond to email regarding new buyer for Addepar	0.10	465.00	46.50
09/05/2024	KBP	B120	Review and respond to email from Equity Zen regarding Addepar sale	0.10	465.00	46.50
09/06/2024	KBP	B120	Review email from EquityZen regarding status of buyer	0.10	465.00	46.50

09/11/2024	KBP	B120	Review and respond to email regarding sale of Addepar	0.10	465.00	46.50
09/11/2024	KBP	B120	Communications regarding new buyer, sale of Addepar	0.40	465.00	186.00
09/12/2024	KBP	B120	Review email from EquityZen regarding offer for Addepar	0.10	465.00	46.50
09/12/2024	KBP	B120	Draft email to C. Klein regarding sale of Addepar	0.10	465.00	46.50
				<b>B120</b>		<b>558.00</b>

Sub-total Fees: 558.00 \$1,627.50

Total Current Billing: **\$1,627.50**  
 Previous Balance Due: \$61,147.50  
**Total Now Due: \$62,775.00**

**Rate Summary**

Kathy B. Phelps	3.50 hours at \$465.00/hr	\$1,627.50
<b>Total hours:</b>	<b>3.50</b>	<b>\$1,627.50</b>

**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: 8/14/2024**  
**Invoice Number: 125444**

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)**

<b>Professional Services</b>				<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
07/09/2024	CRM	B110	Reviewed fund statements and prepared Q2 2024 cash disbursements spreadsheet	1.80	396.00	712.80
07/09/2024	CRM	B110	Saved May 2024 fund statements to file	0.10	396.00	39.60
07/10/2024	CRM	B110	Reviewed fund statements and prepared Q2 2024 cash disbursement schedule	1.30	396.00	514.80
07/18/2024	CRM	B110	Reviewed fund statements and updated Q2 2024 cash disbursements spreadsheet	2.80	396.00	1,108.80
07/18/2024	CRM	B110	Saved June 2024 fund statements to file	0.10	396.00	39.60
07/18/2024	CRM	B110	Prepared the SFAR for Q2 2024	0.30	396.00	118.80
07/19/2024	CRM	B110	Drafted status report for 2Q 2024	0.50	396.00	198.00
				<b>B110</b>		<b>2,732.40</b>
07/09/2024	CRM	B130	Reviewed email from K. Phelps to SEC regarding offers to buy Addepar shares	0.10	396.00	39.60
07/18/2024	CRM	B130	Communicated by email with K. Phelps re motion to approve sale of Addepar shares; reviewed draft motion	0.10	396.00	39.60
07/19/2024	CRM	B130	Reviewed email from K. Phelps regarding Addepar declaration and exhibits in support of draft motion to approve sale of Addepar shares	0.20	396.00	79.20
07/19/2024	CRM	B130	Drafted motion to approve sale of Addepar shares; reviewed motion to modify plan	2.80	396.00	1,108.80
07/19/2024	CRM	B130	Conference call with K. Phelps regarding motion to approve sale of Addepar shares	0.40	396.00	158.40
07/22/2024	CRM	B130	Drafted motion to approve sale of Addepar shares and supporting documents; reviewed email from K. Phelps regarding EAC Addepar shares	3.70	396.00	1,465.20



07/23/2024	CRM	B130	Drafted motion to approve sale of Addepar shares and proposed order	1.60	396.00	633.60
07/23/2024	CRM	B130	Conducted research for motion to approve sale of Addepar shares	1.50	396.00	594.00
07/23/2024	CRM	B130	Reviewed emails between K. Phelps and tax advisor regarding tax questions regarding the potential Addepar transaction and between K. Phelps and potential buyer regarding transaction status and forms	0.20	396.00	79.20
07/24/2024	CRM	B130	Reviewed emails between K. Phelps and potential Addepar buyer regarding forms required for sale and KYC information from Receiver; reviewed forms and saved to file; reviewed emails between K. Phelps and tax advisor regarding potential Addepar sale	0.20	396.00	79.20
07/25/2024	CRM	B130	Reviewed emails regarding potential sale of Addepar shares among K. Phelps and tax advisor and securities counsel	0.10	396.00	39.60
07/26/2024	CRM	B130	Reviewed emails between K. Phelps and potential buyer of Addepar shares regarding forms	0.10	396.00	39.60
07/26/2024	CRM	B130	Revised motion to approve sale of Addepar shares and supporting documents	2.00	396.00	792.00
07/29/2024	CRM	B130	Revised motion to approve sale of Addepar shares and supporting documents	1.00	396.00	396.00
07/30/2024	CRM	B130	Reviewed emails among K. Phelps, potential buyer of Addepar shares, securities counsel, and tax advisor regarding sale of Addepar shares	0.10	396.00	39.60
				<b>B130</b>		<b>5,583.60</b>
07/09/2024	CRM	B160	Began preparing documents in support of Q2 2024 fee application	0.30	0.00	No Charge
07/11/2024	CRM	B160	Reviewed order granting Q1 2024 fee application and updated exhibit 3 to fee application for Q2 2024	0.10	0.00	No Charge
07/17/2024	CRM	B160	Saved Miller Kaplan invoice to file; requested invoices from accounting for RF and Receiver	0.10	0.00	No Charge
07/18/2024	CRM	B160	Reviewed invoices and prepared spreadsheet in preparation of fee application	0.70	0.00	No Charge
07/18/2024	CRM	B160	Drafted fee application, Sanchez declaration, and Phelps declaration	1.60	0.00	No Charge
07/19/2024	CRM	B160	Drafted fee application, Phelps declaration in support of fee application, and proposed order	1.00	0.00	No Charge
				<b>B160</b>		<b>0.00</b>
				Sub-total Fees:		\$8,316.00
				Total Current Billing:		<b>\$8,316.00</b>

Previous Balance Due:	\$5,583.60
Total Payments:	(\$5,583.60)
<b>Total Now Due:</b>	<b>\$8,316.00</b>

**Rate Summary**

Christina McPhaul	3.80 hours at \$0.00/hr	\$0.00
Christina McPhaul	21.00 hours at \$396.00/hr	\$8,316.00
	<hr/>	<hr/>
Total hours:	24.80	\$8,316.00

**Payments**

10/15/2024 Payment	Wire: Estate of Saddl Management	5,583.60
		<hr/>
	Sub-total Payments:	\$5,583.60

**Payment Terms: Due Upon Receipt**

**Payment Options:**

**Pay Online:**

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

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 www.raineslaw.com  
 Federal Tax ID: 20-4515337

**Invoice Date: 9/13/2024**  
**Invoice Number: 125445**

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)**

<b>Professional Services</b>				<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
08/12/2024	CRM	B110	Updated cash disbursement spreadsheet and SFAR; finalized status report	0.50	396.00	198.00
08/14/2024	CRM	B110	Finalized status report	0.20	396.00	79.20
				<b>B110</b>		<b>277.20</b>
08/01/2024	CRM	B130	Reviewed emails among K. Phelps, securities counsel, Addepar counsel regarding sales reference documents; saved documents to file	0.20	396.00	79.20
08/05/2024	CRM	B130	Reviewed emails between F. Koenen and K. Phelps regarding securities law issues regarding Addepar shares deal	0.10	396.00	39.60
08/13/2024	CRM	B130	Reviewed emails between K. Phelps and F. Koenen regarding Addepar sale; reviewed draft motion to approve sale and supporting documents and sent red line changes	1.50	396.00	594.00
08/15/2024	CRM	B130	Reviewed emails between K. Phelps and K. Koenen regarding Addepar stock transfer agreement	0.10	396.00	39.60
08/16/2024	CRM	B130	Conducted research on local rules for motion to shorten time for notice of hearing; drafted motion to shorten time for motion to approve sale of Addepar shares and supporting papers	2.50	396.00	990.00
				<b>B130</b>		<b>1,742.40</b>
08/12/2024	CRM	B160	Finalized fee application and supporting documents; sent to K. Phelps for review	0.90	0.00	No Charge
08/14/2024	CRM	B160	Finalized fee application and supporting documents	0.60	0.00	No Charge
				<b>B160</b>		<b>0.00</b>
Sub-total Fees:						\$2,019.60

Total Current Billing:	<b>\$2,019.60</b>
Previous Balance Due:	\$8,316.00
<b>Total Now Due:</b>	<b>\$10,335.60</b>

**Rate Summary**

Christina McPhaul	1.50 hours at \$0.00/hr	\$0.00
Christina McPhaul	5.10 hours at \$396.00/hr	\$2,019.60
Total hours:	6.60	\$2,019.60

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 (310) 440-4100  
 www.raineslaw.com  
 Federal Tax ID: 20-4515337

**Invoice Date: 10/3/2024**  
**Invoice Number: 125446**

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

**4665-001 / SRA Management Receiver (Attorney file)**

Professional Services				Hours	Rate	Amount
09/16/2024	CRM	B110	Reviewed documentation regarding distribution plan in preparation of preparing distribution schedules	2.30	396.00	910.80
09/17/2024	CRM	B110	Reviewed distribution schedules and communicated by email with K. Phelps	0.40	396.00	158.40
09/18/2024	CRM	B110	Reviewed emails between investors and K. Phelps regarding notice of filing of 2Q 2024 status report and fee application	0.10	396.00	39.60
09/18/2024	CRM	B110	Reviewed emails regarding returned email addresses for investors and finding investor information	0.10	396.00	39.60
09/19/2024	CRM	B110	Searched for investor claim information and sent summary to K. Phelps	1.00	396.00	396.00
09/24/2024	CRM	B110	Searched for investor claim information and sent summary to K. Phelps	0.40	396.00	158.40
				<b>B110</b>		<b>1,702.80</b>
				Sub-total Fees:		\$1,702.80
				Total Current Billing:		<b>\$1,702.80</b>
				Previous Balance Due:		\$10,335.60
				<b>Total Now Due:</b>		<b>\$12,038.40</b>

**Rate Summary**

Christina McPhaul	4.30 hours at \$396.00/hr	\$1,702.80
<b>Total hours:</b>	<b>4.30</b>	<b>\$1,702.80</b>

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