

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  
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, 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 and the  
7 United States Tax Court. I have personal knowledge of the matters set forth below and if  
8 called as a witness, I would and could testify competently to the matters stated herein.

9 2. This declaration is made in support of the Twenty-Third Interim  
10 Administrative Motion for an Order Pursuant to Local Rule 7-11 for the Approval of Fees  
11 and Expenses for the Receiver, Raines Feldman Littrell LLP, Miller Kaplan Arase LLP, and  
12 Schinner & Shain, LLP for the period of July 1, 2024 through September 30, 2024 (the  
13 “Motion”).

14 3. A true and correct copy of my firm’s invoice reflecting the detailed time  
15 entries for the services we provided from July 1, 2024 through September 30, 2024 (the  
16 “Motion Period”), is attached hereto as Exhibit “6.” Miller Kaplan incurred fees in the  
17 amount of \$2,367.60 during the Motion Period. In the interests of the estate, the attorneys at  
18 the Firm discounted their hourly rates according to the schedule attached to the invoice.

19 4. During the Motion Period, the Firm assisted the Receiver in preparation of the  
20 estate’s 2023 tax return and 2024 quarterly estimated tax payments. The Firm also assisted  
21 the Receiver by conducting research on tax issues and providing tax advice related to the sale  
22 of the estate’s Addepar, Inc. shares.

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

28

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

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

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8           I declare under penalty of perjury that the foregoing is true and correct. Executed on  
9 this 31st day of October 2024 at Santa Barbara, California.

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Nicholas Sanchez

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# EXHIBIT 6



4123 Lankershim Boulevard  
North Hollywood, CA 91602

O. 818.769.2010

millerkaplan.com

FED EIN 95-2036255

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

**Invoice:** 710397

**Date:** 10/28/2024  
**Due Date:** 11/27/2024  
**Client ID:** 3012290

For professional services rendered as follows:

Description	Hours	Rate	Amount
All Consulting			
7/24/2024: Research: Nicholas Sanchez: Research tax issues related to EAC settlement and Addepar shares. Email K. Pelphs re: same.	2.50	336.00	\$840.00
206124 All Consulting Total			840.00
206129 2024 QSF Estimated Taxes			
8/13/2024: Bank Stmt Acquisition: Cecilia Vega: Document Management	0.20	96.00	\$19.20
8/22/2024: Bank Stmt Acquisition: Jacqueline Ortega: Bank statements management	1.50	92.00	\$138.00
8/24/2024: Bank Stmt Acquisition: Cecilia Vega: Document Management	0.80	96.00	\$76.80
9/8/2024: Preparation: Dorothy Simpson: Prepare Q3 estimates.	5.00	180.00	\$900.00
9/10/2024: Review: Jessica Corbin: 3Q 2024 estimated taxes.	1.00	180.00	\$180.00
Assemble: Emily Ransom: Q3 CA voucher and amounts to client.	0.20	168.00	\$33.60
2024 QSF Estimated Taxes Total			1,347.60
2023 QSF Tax Return			
7/12/2024: Preparation:			

Miller Kaplan Arase LLP

Page 2 of 3

Description	Hours	Rate	Amount
Dorothy Simpson: Prepare 2023 return.	1.00	180.00	\$180.00
2023 QSF Tax Return Total			<u>180.00</u>
Rates discounted by 20% and frozen at time of engagement			<u><u>Total Due</u></u> <u>\$2,367.60</u>

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](mailto:AR@millerkaplan.com)

Miller Kaplan Arase LLP

Page 3 of 3

**Detailed Specification****7/24/2024:****Nicholas Sanchez:**  
Research

2.50 336.00 840.00

**8/13/2024:****Cecilia Vega:**  
Bank Stmt Acquisition

0.20 96.00 19.20

**8/22/2024:****Jacqueline Ortega:**  
Bank Stmt Acquisition

1.50 92.00 138.00

**8/24/2024:****Cecilia Vega:**  
Bank Stmt Acquisition

0.80 96.00 76.80

**9/8/2024:****Dorothy Simpson:**  
Preparation

5.00 180.00 900.00

**9/10/2024:****Jessica Corbin:**  
Review

1.00 180.00 180.00

**Emily Ransom:**  
Assemble

0.20 168.00 33.60

**7/12/2024:****Dorothy Simpson:**  
Preparation

1.00 180.00 180.00



**Schedule of Rates**  
as of December 1, 2022

<b>STAFF LEVEL</b>	<b>CURRENT RATES PER HOUR</b>	<b>DISCOUNTED RATES PER HOUR</b>
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**

<b>STAFF</b>	<b>CURRENT RATES PER HOUR</b>	<b>DISCOUNTED RATES PER HOUR</b>
Sanchez, Nicholas	\$420	\$336
Corbin, Jessica	\$225	\$180
Ransom, Emily	\$210	\$168
Simpson, Dorothy	\$225	\$180
Vega, Cecilia	\$120	\$96
Ortega, Jacqueline	\$115	\$92
Fernandez, Monica	\$115	\$92
Tokhi, Dorona	\$110	\$88