

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiffs,

v.

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

Defendants, and

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

Relief Defendants.

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

~~PROPOSED~~ ORDER
APPROVING 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 The successor receiver in this matter appointed pursuant to the Court’s Revised Order
2 Appointing Receiver (the “Receiver Order”) (Dkt. No. 469), Kathy Bazoian Phelps (the
3 “Receiver”), requests that the Court grant the *Twenty-Third Interim Administrative Motion for*
4 *an Order Pursuant to Local Rule 7-11 for the Approval of Fees and Expenses for the Successor*
5 *Receiver, Raines Feldman Littrell LLP, Miller Kaplan Arase LLP, and Schinner & Shain LLP*
6 *for the period of July 1, 2024 through September 30, 2024* (“Motion”).

7 The Motion is supported by the Declaration of the Receiver, in which she states that
8 the fees and expenses requested by the Receiver and the firm Raines Feldman Littrell LLP
9 (“Raines Feldman”), general counsel for the Receiver, are true and correct, the Motion
10 complies with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S.
11 Securities and Exchange Commission (“Billing Instructions”), and that that the fees charged
12 are reasonable, necessary, and commensurate with the skills and experience required for the
13 activities performed.

14 The Motion is supported by the Declaration of Nicholas Sanchez of Miller Kaplan
15 Arase LLP (“Miller Kaplan”), tax advisors for the Receiver, in which he states that the fees
16 and expenses requested are true and correct, and the fees charged are reasonable, necessary,
17 and commensurate with the skill and experience required.

18 The Motion is also supported by the Declaration of Frederick Koenen of Schinner &
19 Shain LLP (“Schinner”), securities counsel for the Receiver, in which he states that the fees
20 and expenses requested are true and correct, and the fees charged are reasonable, necessary,
21 and commensurate with the skill and experience required.

22 The Receiver has also represented that she has conferred with counsel for the
23 Securities and Exchange Commission, who has confirmed that it does not oppose the Motion.

24 GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

- 25 1. The Motion is GRANTED;
- 26 2. The Receiver’s fees in the amount of \$23,622.00 for services rendered from
27 July 1, 2024 through September 30, 2024 (the “Motion Period”) are approved. The Receiver
28

1 is authorized to pay from assets of the receivership estate \$18,897.60 of the fees approved.
2 The sum of \$4,724.40 of the approved fees shall be held back as the agreed 20% hold back
3 subject to further Court approval.


4 3. Raines Feldman’s fees in the amount of \$12,038.40 for services rendered
5 during the Motion Period are approved, and the Receiver is authorized to pay from assets of
6 the receivership estate \$12,038.40 for the fees approved.

7 4. Miller Kaplan’s fees in the amount of \$2,367.60 for services rendered during
8 the Motion Period are approved. The Receiver is authorized to pay from the assets of the
9 receivership estate \$2,367.60 for the fees approved.

10 5. Schinner’s fees in the amount of \$3,219.75 for services rendered during the
11 Motion Period are approved. The Receiver is authorized to pay from the assets of the
12 receivership estate \$3,219.75 for the fees approved.

13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Dated: November 18, 2024



Honorable Edward M. Chen
United States District Court