

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

5 *Successor Receiver*

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

11 SECURITIES AND EXCHANGE
12 COMMISSION,

13 Plaintiffs,

14 v.

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

17 Defendants, and

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

21 Relief Defendants.

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

**DECLARATION OF NICHOLAS
SANCHEZ IN SUPPORT OF
TWENTY-FOURTH 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 OCTOBER 1, 2024
THROUGH DECEMBER 31, 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-Fourth 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 October 1, 2024 through December 31, 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 October 1, 2024 through December 31, 2024 (the
16 “Motion Period”), is attached hereto as Exhibit “6.” Miller Kaplan incurred fees in the
17 amount of \$2,899.60 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 analyzing gains related to the sale of the estate’s Addepar, Inc. shares and tax
22 savings due to the estate’s losses from selling its interest in Lookout, 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.

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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 22nd day of January 2025 at San Francisco, California.

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Nicholas Sanchez

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EXHIBIT 6



3900 W. Alameda Avenue
Suite 2400 Burbank, CA 91505

0. 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: 712905

Date: 1/14/2025
Due Date: 2/13/2025
Client ID: 3012290

For professional services rendered as follows:

Description	Hours	Rate	Amount
All Consulting			
12/10/2024: Prepare/Draft/Edit/Finalize: Jessica Corbin: Analysis of Addepar gains and tax savings due to Lookout losses.	0.40	180.00	\$72.00
12/20/2024: Intake: Jacqueline Ortega: Document management	1.00	92.00	\$92.00
206124 All Consulting Total			164.00
QSF Estimated Taxes 2024			
11/7/2024: Bank Stmt Acquisition: Cecilia Vega-Vargas: Document Management	0.40	96.00	\$38.40
11/11/2024: Bank Stmt Acquisition: Cecilia Vega-Vargas: Document Management	0.80	96.00	\$76.80
11/13/2024: Bank Stmt Acquisition: Cecilia Vega-Vargas: Document Management	0.50	96.00	\$48.00
11/20/2024: Preparation: Jessica Corbin: 4Q 2024 estimated taxes.	3.00	180.00	\$540.00
12/3/2024: Bank Stmt Acquisition: Jessica Corbin: 4Q 2024 estimated taxes.	0.20	180.00	\$36.00
Cecilia Vega-Vargas: Document Management	0.80	96.00	\$76.80
12/10/2024: Review: Jessica Corbin:			

Miller Kaplan Arase LLP

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Description	Hours	Rate	Amount
4Q 2024 estimated taxes.	0.70	180.00	\$126.00
Assemble: Emily Ransom: Q4 CA voucher and payment instructions.	0.20	168.00	\$33.60
QSF Estimated Taxes 2024 Total			<u>975.60</u>
QSF Tax Return 2023			
10/4/2024: Review: Nicholas Sanchez: Review 2023 QSF tax return.	1.50	336.00	\$504.00
10/7/2024: Preparation: Jessica Corbin: 2023 income tax returns.	3.00	180.00	\$540.00
10/8/2024: Review: Jessica Corbin: 2023 income tax returns.	3.30	180.00	\$594.00
10/9/2024: Preparation: Jessica Corbin: 2023 income tax returns.	0.50	180.00	\$90.00
Assemble: Brian Torres: Assembled return	0.30	80.00	\$24.00
10/10/2024: Assemble: Brian Torres: Assembled return	0.10	80.00	\$8.00
QSF Tax Return 2023 Total			<u>1,760.00</u>
Total Due			<u><u>\$2,899.60</u></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
 3900 W. Alameda Avenue Suite 2400, Burbank, CA 91505

For inquiries send email to AR@millerkaplan.com

Detailed Specification**12/10/2024:****Jessica Corbin:**

Prepare/Draft/Edit/Finalize	0.40	180.00	72.00
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12/20/2024:**Jacqueline Ortega:**

Intake	1.00	92.00	92.00
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11/7/2024:**Cecilia Vega-Vargas:**

Bank Stmt Acquisition	0.40	96.00	38.40
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11/11/2024:**Cecilia Vega-Vargas:**

Bank Stmt Acquisition	0.80	96.00	76.80
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11/13/2024:**Cecilia Vega-Vargas:**

Bank Stmt Acquisition	0.50	96.00	48.00
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11/20/2024:**Jessica Corbin:**

Preparation	3.00	180.00	540.00
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12/3/2024:**Jessica Corbin:**

Bank Stmt Acquisition	0.20	180.00	36.00
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Cecilia Vega-Vargas:

Bank Stmt Acquisition	0.80	96.00	76.80
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12/10/2024:**Jessica Corbin:**

Review	0.70	180.00	126.00
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Emily Ransom:

Assemble	0.20	168.00	33.60
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10/4/2024:**Nicholas Sanchez:**

Review	1.50	336.00	504.00
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10/7/2024:**Jessica Corbin:**

Preparation	3.00	180.00	540.00
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10/8/2024:**Jessica Corbin:**

Review	3.30	180.00	594.00
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10/9/2024:**Jessica Corbin:**

Preparation	0.50	180.00	90.00
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Brian Torres:

Assemble	0.30	80.00	24.00
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10/10/2024:**Brian Torres:**

Assemble	0.10	80.00	8.00
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Schedule of Rates
as of December 1, 2022

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
Corbin, Jessica	\$225	\$180
Ransom, Emily	\$210	\$168
Vega, Cecilia	\$120	\$96
Ortega, Jacqueline	\$115	\$92
Torres, Brian	\$100	\$80