

1 **RAINES FELDMAN LITTRELL LLP**  
Kathy Bazoian Phelps (State Bar No. 155564)  
2 *kphelps@raineslaw.com*  
3 1900 Avenue of the Stars, Suite 1900  
Los Angeles, California 90067  
4 Telephone: (310) 440-4100  
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.  
MAZZOLA; ANNE BIVONA; CLEAR  
20 SAILING GROUP IV LLC; CLEAR SAILING  
GROUP V LLC,

21 Relief Defendants.

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

**DECLARATION OF FREDERICK  
KOENEN 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, Frederick Koenen, declare:

2 1. I am of counsel at Schinner & Shain LLP (“Schinner”), securities counsel for  
3 Kathy Bazoian Phelps, the Court appointed Receiver (the “Receiver”) in the case of  
4 *Securities and Exchange Commission v. Bivona, et al.* (the “Action”) before the United States  
5 District Court for the Northern District of California (the “Court”). I have personal  
6 knowledge of the matters set forth below and if called as a witness, I would and could testify  
7 competently to the matters stated herein.

8 2. This declaration is made in support of the Twenty-Fourth Interim  
9 Administrative Motion for an Order Pursuant to Local Rule 7-11 for the Approval of Fees  
10 and Expenses for the Successor Receiver, Raines Feldman Littrell LLP, Miller Kaplan Arase  
11 LLP, and Schinner & Shain, LLP from October 1, 2024 through December 31, 2024  
12 (“Motion”).

13 3. A true and correct copy of my firm’s invoice reflecting the detailed time  
14 entries for the services we provided from October 1, 2024 through December 31, 2024 (the  
15 “Motion Period”), is attached hereto as Exhibit “7”. Schinner incurred fees in the amount of  
16 \$3,780.00 during the Motion Period. In the interests of the estate, the attorneys at Schinner  
17 have reduced their hourly rates by 10%, and therefore, Schinner seeks compensation in the  
18 amount of \$3,402.00.

19 4. We were retained to advise the Receiver on the application of federal  
20 securities laws to proposed transfers of stock held by entities for which the Court had  
21 appointed the Receiver (the “Receivership Entities”). The Receivership Entities had  
22 purchased or had acquired rights to purchase shares of various companies (the “Subject  
23 Companies”) before these companies had conducted an initial public offering of their stock.  
24 In some cases, the Receivership Entity had acquired the stock from a shareholder of the  
25 Subject Company. In other cases, the Receivership Entity had entered into forward purchase  
26 contracts with the shareholder to buy those shares. Under these forward purchase contracts,  
27 the Receivership Entity paid the shareholder the purchase price for the shares at or near the  
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1 time the contract was executed and the shareholder agreed to deliver the shares to the  
2 Receivership Entity after contractual restrictions on the transfer of those shares had expired.

3 5. During the Motion Period, we advised and assisted the Receiver with federal  
4 securities laws in connection with the disposition of the receivership estate’s Addepar, Inc.  
5 (“Addepar”) and ZocDoc, Inc. (“ZocDoc”) shares and economic interest in Lookout, Inc.  
6 (“Lookout”) shares. We reviewed the revised Addepar Stock Transfer Agreements and  
7 worked with the Receiver to finalize the documentation. We revised the repurchase  
8 agreement for the economic interest in Lookout shares and worked with the Receiver to  
9 finalize the documentation. We reviewed and confirmed the assignment provisions of the  
10 Lookout forward purchase agreement. We communicated by email with the Receiver  
11 regarding the possibility of assigning the Lookout forward agreement to Equity Acquisition  
12 Company Ltd. We also revised the draft ZocDoc Stock Transfer Agreement and NDA.

13 6. The fees requested are reasonable, necessary, and commensurate with the skill  
14 and experience required for the activity performed. Our services and time expenditures are  
15 reasonable in light of the labor required for the matters for which we were retained. Schinner  
16 respectfully submits that it has not expended time unnecessarily and that it has rendered  
17 efficient and effective services.

18 7. To the best of my knowledge, information, and belief formed after reasonable  
19 inquiry, all the fees requested in the attached billing statements are true and correct and  
20 complies with the Billing Instructions for Receivers in Civil Actions Commenced by the U.S.  
21 Securities and Exchange Commission.

22 8. Schinner has not included in the amount for which reimbursement of costs is  
23 sought, amortization of the cost of any equipment, investment or capital outlay.

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1 I declare under penalty of perjury that the foregoing is true and correct. Executed on  
2 this 22nd day of January 2025 at San Francisco, California.

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5 Frederick Koenen  
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# EXHIBIT 7

**Schinner & Shain LLP**  
 96 Jessie Street  
 San Francisco, CA 94105  
 United States  
 415-369-9050



**Kathy Bazoian Phelps, Receiver SRA Litigation**  
 Raines Feldman LLP  
 1800 Avenue of the Stars, 12th Floor  
 Los Angeles, CA 90067

**Balance** \$2,369.25  
**Invoice #** 100208  
**Invoice Date** December 9, 2024  
**Payment Terms** Net 30  
**Due Date** January 08, 2025

**Kathy Bazoian Phelps, Receiver  
 SRA Litigation - 3674-1 - SRA  
 Litigation (3674-1)**

**Securely pay online**

 <https://schinner-shain-llp.mycase.com/x3utajne>

**Time Entries**

DATE	EE	DESCRIPTION	RATE	HOURS	LINE TOTAL
11/06/2024	FK	Review revised Addepar stock transfer agreements.	\$675.00	0.30	\$202.50
11/14/2024	FK	Review economic interest transfer agreement for Lookout shares; prepare e-mail to client to advise on changes to agreement.	\$675.00	0.50	\$337.50
11/18/2024	FK	Review draft economic interest purchase agreement for Lookout shares; begin making revisions to agreement.	\$675.00	1.20	\$810.00
11/19/2024	FK	Compete work on revising Repurchase Agreement for Lookout shares; prepare e-mail to K. Bazoian Phelps transmitting agreement.	\$675.00	1.50	\$1,012.50
11/20/2024	FK	Respond to K. Bazoian-Phelps e-mail regarding possibility of assigning forward purchase agreement to Lookout shares to EAC; review and confirm assignment provisions of forward purchase agreement for Lookout shares.	\$675.00	0.40	\$270.00
			<b>Totals:</b>	<b>3.90</b>	<b>\$2,632.50</b>

**Adjustments**

ITEM	APPLIED TO	TYPE	DESCRIPTION	BASIS	PERCENT	LINE TOTAL
Discount	Time Entries	% - Percentage	10% discount from standard rate. Billing rate of professionals: FK: \$607.50	\$2,632.50	10.0%	(\$263.25)
					<b>Discount Total:</b>	<b>(\$263.25)</b>

Time Entry Sub-Total:	\$2,632.50
<b>Sub-Total:</b>	\$2,632.50
Discounts:	(\$263.25)
<b>Total:</b>	\$2,369.25
<b>Amount Paid:</b>	\$0.00
<b>BALANCE DUE:</b>	<b>\$2,369.25</b>

**Terms & Conditions:**

Payment is due upon receipt. 1.5% late fee automatically applied after 30 days.

Payments can be made at [www.schinner.com](http://www.schinner.com). Please make checks payable to Schinner & Shain LLP.

This statement may not contain all current fees and charges due to delays in posting of time and verification of disbursements from outside sources. In the event you object to any changes which have been assigned since the date of the last billing statement, you must notify this office in writing of your objections within thirty (30) days of this statement or you may waive the right to raise these objections.

**Schinner & Shain LLP**  
 96 Jessie Street  
 San Francisco, CA 94105  
 United States  
 415-369-9050



**Kathy Bazoian Phelps, Receiver SRA Litigation**  
 Raines Feldman LLP  
 1800 Avenue of the Stars, 12th Floor  
 Los Angeles, CA 90067

**Balance** \$3,402.00  
**Invoice #** 100386  
**Invoice Date** January 13, 2025  
**Payment Terms** Net 30  
**Due Date** February 12, 2025

**Kathy Bazoian Phelps, Receiver SRA Litigation - 3674-1 - SRA Litigation**

**Securely pay online**

(3674-1)

For services rendered between  
 January 01, 2024 and December 31, 2024

 <https://schinner-shain-llp.mycase.com/xfxew25g>

**Time Entries**

DATE	EE	DESCRIPTION	RATE	HOURS	LINE TOTAL
12/02/2024	FK	Review draft Stock Transfer Agreement and NDA from Zocdoc; prepare revisions to Stock Transfer Agreement and NDA; prepare e-mail to K. Bazoian Phelps transmitting revised agreements.	\$675.00	1.70	\$1,147.50
<b>Totals:</b>				<b>1.70</b>	<b>\$1,147.50</b>

**Unpaid Invoice Balance Forward**

INVOICE #	INVOICE TOTAL	AMOUNT PAID	DUE DATE	BALANCE FORWARD
100208	\$2,369.25	\$0.00	01/08/2025	\$2,369.25
<b>Balance Forward:</b>				<b>\$2,369.25</b>

**Adjustments**

ITEM	APPLIED TO	TYPE	DESCRIPTION	BASIS	PERCENT	LINE TOTAL
Discount	Time Entries	% - Percentage	10% discount from standard rate. Billing rate of professionals: FK: \$607.50	\$1,147.50	10.0%	(\$114.75)
<b>Discount Total:</b>						<b>(\$114.75)</b>



Time Entry Sub-Total:	\$1,147.50
<b>Sub-Total:</b>	\$1,147.50
Balance Forward:	\$2,369.25
Discounts:	(\$114.75)
<b>Total:</b>	\$3,402.00
<b>Amount Paid:</b>	\$0.00
<b>BALANCE DUE:</b>	<b>\$3,402.00</b>

**Terms & Conditions:**

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