

RAINES FELDMAN LITTRELL LLP

Kathy Bazoian Phelps (State Bar No. 155564)

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Successor Receiver

**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

**DECLARATION OF NICHOLAS
SANCHEZ IN SUPPORT OF
TWENTY-FIFTH 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, AND
MILLER KAPLAN ARASE LLP
FROM JANUARY 1, 2025
THROUGH MARCH 31, 2025**

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

10 2. This declaration is made in support of the Twenty-Fourth Interim
11 Administrative Motion for an Order Pursuant to Local Rule 7-11 for the Approval of Fees
12 and Expenses for the Receiver, Raines Feldman Littrell LLP, and Miller Kaplan Arase LLP
13 for the period of January 1, 2025 through March 31, 2025 (the “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 January 1, 2025 through March 31, 2025 (the
16 “Motion Period”), is attached hereto as Exhibit “6.” Miller Kaplan incurred fees in the
17 amount of \$2,841.60 and costs of \$50.00 during the Motion Period. In the interests of the
18 estate, the attorneys at the Firm discounted their hourly rates according to the schedule
19 attached to the invoice.

20 4. During the Motion Period, the Firm assisted the Receiver in preparation of the
21 estate’s 2024 tax return. The Firm also assisted the Receiver with preparing tax planning
22 scenarios and preparing California Franchise Tax Board analysis of 2021 stock transactions.
23 The Firm incurred costs for information returns.

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

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

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

9
10 I declare under penalty of perjury that the foregoing is true and correct. Executed on
11 this 28 day of April 2025 at San Francisco, California.

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14 _____
15 Nicholas Sanchez
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EXHIBIT 6



3900 W. Alameda Avenue Suite 2400
Burbank, CA 91505

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: 715889
Date: 4/15/2025
Due Date: 5/15/2025
Client ID: 3012290

For professional services rendered as follows:

Description	Hours	Rate	Amount
All Consulting			
3/4/2025:			
Prepare/Draft/Edit/Finalize:			
Jessica Corbin:			
Prepare tax planning scenarios.	2.30	180.00	\$414.00
Prepare tax planning scenarios.	-0.40	180.00	\$-72.00
3/11/2025:			
Prepare/Draft/Edit/Finalize:			
Jessica Corbin:			
Prepare FTB analysis of 2021 stock transactions.	0.70	180.00	\$126.00
3/12/2025:			
Prepare/Draft/Edit/Finalize:			
Jessica Corbin:			
Preparation of tax planning scenarios.	0.70	180.00	\$126.00
All Consulting Total			<u>594.00</u>
QSF Tax Return 2024			
1/20/2025:			
Preparation:			
Jessica Corbin:			
2024 income tax returns.	0.40	180.00	\$72.00
Vendor 1099s:			
Jessica Corbin:			
2024 vendor 1099s.	0.30	180.00	\$54.00
1/30/2025:			
Vendor 1099s:			
Emily Ransom:			
IRS filing	0.10	168.00	\$16.80
2/10/2025:			
Intake:			
Emily Ransom:			
Downloads from shared Raines Law folder.	0.10	168.00	\$16.80
3/10/2025:			
Preparation:			
Jessica Corbin:			
2024 income tax returns.	0.60	180.00	\$108.00
3/12/2025:			
Preparation:			

Miller Kaplan Arase LLP

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Description	Hours	Rate	Amount
Jessica Corbin: 2024 income tax returns.	1.20	180.00	\$216.00
3/13/2025: Preparation: Jessica Corbin: 2024 income tax returns.	0.90	180.00	\$162.00
3/17/2025: Preparation: Jessica Corbin: 2024 income tax returns.	2.00	180.00	\$360.00
3/24/2025: Preparation: Jessica Corbin: 2024 income tax returns.	0.70	180.00	\$126.00
3/27/2025: Preparation: Jessica Corbin: 2024 income tax returns.	3.60	180.00	\$648.00
3/28/2025: Preparation: Jessica Corbin: 2024 income tax returns.	0.30	180.00	\$54.00
3/31/2025: Preparation: Jessica Corbin: 2024 income tax returns.	2.30	180.00	\$414.00
1/20/2025: Information Returns (25 or less): Information Returns (25 or less)			\$50.00
QSF Tax Return 2024 Total			2,297.60
Total Due			\$2,891.60

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

Miller Kaplan Arase LLP

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Detailed Specification**3/4/2025:****Jessica Corbin:**

Prepare/Draft/Edit/Finalize 1.90 180.00 342.00

3/11/2025:**Jessica Corbin:**

Prepare/Draft/Edit/Finalize 0.70 180.00 126.00

3/12/2025:**Jessica Corbin:**

Prepare/Draft/Edit/Finalize 0.70 180.00 126.00

1/20/2025:**Jessica Corbin:**

Preparation 0.40 180.00 72.00

Vendor 1099s 0.30 180.00 54.00

Employee not specified:

Information Returns (25 or less) 1.00 50.00 50.00

1/30/2025:**Emily Ransom:**

Vendor 1099s 0.10 168.00 16.80

2/10/2025:**Emily Ransom:**

Intake 0.10 168.00 16.80

3/10/2025:**Jessica Corbin:**

Preparation 0.60 180.00 108.00

3/12/2025:**Jessica Corbin:**

Preparation 1.20 180.00 216.00

3/13/2025:**Jessica Corbin:**

Preparation 0.90 180.00 162.00

3/17/2025:**Jessica Corbin:**

Preparation 2.00 180.00 360.00

3/24/2025:**Jessica Corbin:**

Preparation 0.70 180.00 126.00

3/27/2025:**Jessica Corbin:**

Preparation 3.60 180.00 648.00

3/28/2025:**Jessica Corbin:**

Preparation 0.30 180.00 54.00

3/31/2025:**Jessica Corbin:**

Preparation 2.30 180.00 414.00



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