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

~~PROPOSED~~ ORDER  
APPROVING ADMINISTRATIVE  
MOTION PURSUANT TO LOCAL  
RULE 7-11 FOR ORDER  
APPROVING:

- (1) EMPLOYMENT OF  
MADDEN LAW LLC AS  
SPECIAL COUNSEL; AND
- (2) MODIFICATION OF  
EMPLOYMENT OF  
STRETTO, AS CLAIMS  
AGENT

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 *Administrative Motion Pursuant to Local Rule*  
4 *7-11 for an Order Approving (1) Employment of Madden Law LLC, as Special Counsel and*  
5 *(2) Modification of Employment of Stretto, as Claims Agent* ("Motion").


6 The Motion is supported by the Declaration of the Receiver.

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

9 GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

- 10 1. The Motion is GRANTED;
- 11 2. The Receiver is authorized, effective retroactively to April 8, 2025, to employ  
12 David Madden of Madden Law LLC as her special counsel on the terms set forth in the  
13 Motion.
- 14 3. The Receiver is authorized to modify the employment of Stretto as her claims  
15 administrator at the rates set forth in the Motion and in Exhibit 2 to the Declaration of the  
16 Receiver.
- 17 4. The Service Agreement with Stretto attached to the Declaration of the  
18 Receiver as Exhibit 3 is approved.

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21 Dated: May 1, 2025

  
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Honorable Edward M. Chen  
United States District Court