RAINES FELDMAN LITTRELL LLP
Kathy Bazoian Phelps (State Bar No. 155564)
kphelps@raineslaw.com
1900 Avenue of the Stars, Suite 1900
Los Angeles, California 90067
Telephone: (310) 440-4100
Facsimile: (310) 691-1943

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

NOTICE OF HEARING ON THIRTY-FIRST AND FINAL MOTION FOR AN ORDER APPROVING:

(1) FEES AND EXPENSES FOR THE SUCCESSOR RECEIVER, MILLER KAPLAN ARASE LLP, SCHINNER & SHAIN LLP, AND MADDEN LAW LLC FROM JULY 1, 2026 THROUGH SEPTEMBER 30, 2026;
(2) ALL INTERIM FEE AWARDS ON A FINAL BASIS;
(3) PAYMENT OF ALLOWED HOLDBACKS FOR SHERWOOD PARTNERS
(4) **MODIFICATION OF PLAN TO SUBORDINATE RECEIVER'S FEES TO CLASS 5;**
(5) ADJUSTMENT OF RECEIVER'S HOURLY RATE;
(6) **CONVERSION OF RECEIVER'S HOLDBACK AND ADJUSTED HOURLY RATE TO CONTINGENT PAYMENT FROM RESERVE**

Date: December 3, 2026
Time: 1:30 p.m.
Judge: Edward M. Chen

TO ALL INTERESTED PARTIES:

PLEASE TAKE NOTICE THAT Kathy Bazoian Phelps, the successor receiver (the "Receiver") of SRA Management Associates, LLC, SRA I, LLC, SRA II, LLC, SRA III, LLC, SRA Management Associates, Clear Sailing Group IV, LLC, Clear Sailing Group V, LLC, Felix Multi-Opportunity Fund I, LLC, Felix Multi-Opportunity Fund II, LLC, Felix Management Associates, LLC, NYPA Fund I, LLC, NYPA Fund II, LLC, NYPA Management Associates, LLC and Solis Associates Fund LLC, hereby files this Motion for approval of (1) fees and expenses for the Successor Receiver, Miller Kaplan Arase LLP, Schinner & Shain LLP, and Madden Law LLC from July 1, 2026 through September 30, 2026; (2) all interim awards for all professionals on a final basis; (3) payment of allowed holdbacks for Sherwood Partners; (4) modification of Plan to subordinate Class 1 Receiver fees to Class 5; (5) adjustment of Receiver's hourly rate; and (6) conversion of Receiver's Holdback and adjusted fees to contingent payment from the reserve. release of holdbacks for Receiver (the "Motion"). PLEASE TAKE FURTHER NOTICE THAT a hearing on the Motion has been set for December 3, 2026, at 1:30 p.m. in front of Judge Edward M. Chen. The hearing will take place by Zoom webinar and may be accessed through the following link:

https://cand-uscourts.zoomgov.com/j/1619911861?pwd=TjVma1lnMlJlNHR3ZE9QMkFjNkFndz09

Webinar ID: 161 991 1861

Password: 912881

The Receiver seeks entry of an order granting the Motion and approving:

1. The fees and expenses of the Receiver, Miller Kaplan Arase LLP, and Madden Law LLC for the period of April 1, 2026 through September 30, 2026, as set forth herein, without holdback;

2. The flat fee of $7,500 for Miller Kaplan to prepare the final tax returns and all

associated tax work with closing the case;

3. All prior interim fee awards described herein on a final basis;

4. Release of the outstanding holdbacks described herein, including authority to pay the allowed amount of the Sherwood Holdbacks; and

5. The modification of the Receiver's hourly rate and authority to pay the resulting Adjusted Fees and the Receiver Holdbacks from the Tax Reserve, on a contingent basis, as set forth herein.

PLEASE TAKE FURTHER NOTICE THAT any opposition to the Motion must be filed no later than November 2, 2026.

Dated: October 19, 2026

RAINES FELDMAN LITTRELL LLP

By: */s/ Kathy Bazoian Phelps*
Kathy Bazoian Phelps
Successor Receiver