

SEP 27 2017

Honorable Edward M. Chen
United States District Court
450 Golden Gate Ave., Box 36060
San Francisco, CA 94102-3489

RECEIVED

SUSAN Y. SOONG
CLERK, U.S. DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

SEP 27 2017

Re: Case No. 3:16-CV-1386
Relief Defendants
SRA I LLC; SRA II LLC; SRA III LLC
Felix Investments LLC
Clear Sailing Group

SUSAN Y. SOONG
CLERK, U.S. DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

Dear Judge Edward M. Chen,

First, I would like to thank you for your request to have the receiver respond to my legitimate concerns as well as your detailed and thoughtfulness in writing your September 13th opinion on the issues at hand.

With regards to John W. Cotton's response to dismiss my issues as "not valid" , I quantified in actual numbers the most likely financial loss to myself by the receivers consolidation with other worthless positions and a forced sale prior to the IPO of Palantir.

I stand by my initial numbers (see attached original document) which are in essence minimizing the loss of the receiver's consolidation and forced liquidation plan. At the time I was not aware several other securities are without value and I used a higher number on Palantir than would be justified in a forced sale.

I would ask the court to mandate the Receiver quantify actual values of securities currently being held prior to the consolidation. It would make more sense for a formula to be derived where securities of no value do not have the same value of a security with significant value.

John Cotton goes on to state "his chief and only objection is that he wants to wait for a liquidity event". This obvious, mischaracterization is a continual dismissal of fatal flaws not being addressed in the Receivers consolidation plan and a lack of viable options that maintains investor's value. It was not my only concern as stated and documented by my quantifying the loss in actual numbers and consolidation with worthless shares.

Again, I am reiterating that I had received well over 100 various solicitations from the Bivona entities on various opportunities and opted only to participate in LinkedIn and Palantir. Every Investor has an obligation to do due diligence on a security. Many investors are upset that they bought into hype and their positions are worthless. This is Not Fraud. Even in stocks like Apple there is daily hype. The Bivona security may have become worthless to no fault of Bivona.

Those Investors should not be given a share hypothetically of Google for a share of Ask Jeeves.

In essence, the Receiver is suggesting an owner of Palantir give \$20 (Value of 1 share at projected IPO value) to and Investor of Jawbone that is worthless. The Receiver needs to address a formula after and evaluation by an investment bank appraises values not before.

Additionally several other points:

The Receiver was either careless or negligent in the Square distribution. Since, Sherwood has said they have the Welcome letters which clearly states the number of shares and percentage ownership they were required to monitor the distribution. As opposed to validating their incompetence they should have made an effort at this point to recover the funds at their own expense. I would ask the Court to request the Receiver implement a recover process as soon as possible.

It should be clear that Global and Benchmark has a monetary judgment approved by the Court not shares of Palantir. In essence, they clearly opted to sell and were not paid and made a recover of the claim for proceeds in court that was approved.

Had the shares of Palantir become worthless, certainly Global and Benchmark would never raise the issues of shares vs. settlement proceeds! Since there appears to be significant upside to shares of Palantir, Global has raised a misguided attempt to obtain shares of Palantir.

Based on the allocation of a monetary reward to Global Vs shares there actual may be a surplus or diminished shortage of shares of Palantir. Thus there is no Fraud with reference to the Palantir positions and this should be viewed separately.

The point has been raised with reference to Joshua Cilano receiving compensation from Bivona entities. Of course he did. Cilano has admitted to raising significant proceeds directly related to the acquisition of Palantir and other positions. There was a 5% load upfront on all acquisitions which is not unusual in this market place. Cilano was entitled to compensation. In my opinion, this is simply an attempt at discrediting Cilano so the Receiver can ultimately get a court order to consolidate all positions without regards to investor value for a release of funds to have the Receivers legal fees paid.

Cilano's Group should not be allowed to step in and reap the 20% profit participation over and above basis since they were not responsible for the initial discounted acquisition price. In the event their plan is approved, which makes the most sense, the Court should request the participation rate be reduced to 5% -10% to compensate for legal fees or eliminated. If the Cilano's Group is acting solely to maximize Investors value and Cilano himself has significant shares, it would become self-evident that his interest were altruistic not financially motivated if he were to do so.

If I am not allowed to file my objection with the Court to the Joint Distribution Plan as stated by John Cotton (although Mr. Levine states I am) I would like to withdraw my representation by Jonathan Levine even though I strongly support his efforts.

I would ask the Receiver itemized fees be posted on The Sherwood website under a consumer's right to know.

Certainly there has been some productive output by the receiver. The release of the claim of Bivona entities of the 20% profit participation will be helpful in restoring some of the value but it does not address the Receiver's total disregard for Investor value.

There are numerous issues that Jonathan Levine has raised that need to be addressed as opposed to the Receiver discrediting all issues that have merit.

All Investors should not be treated equally. If your position is worthless it should not be given a value as someone whose position has significant value.

The Receiver needs to come up with a formula to address this.

As to the Receivers assertion he has responded to all request as well as individual request.

I had sent at least a dozen emails as well my attorney Richard Finkelstein had made a request to Sherwood but I have had no responses until I wrote directly to the court. The first email of an update was also after I wrote directly to the Court.

Although the Receiver discredits the \$5,000,000 raised by the Cilano Group, it simply is an advancement of the annual administration charge of 1%. In essence you are putting up 5% (1% for 5 Years -2012 participation) of your original deposit that you will recover at IPO to protect against a potential 80 % loss due to the Receiver's proposed consolidation and liquidation plan. It is simple economics. There is no guarantee and it is similar to putting a put on a security that expires worthless.

I am also perplexed why Christine Caridi, the office manager for an extended period of time and aware of the various entities was not contacted. Although, no longer with the Bivona Group, Christine is still in the industry and would have greater insight to some issues which caused confusion for the Receiver.

Ultimately, it would be wonderful if both parties could agree to work together and submit a joint plan.

Thank you for your consideration and I strongly oppose the Receiver's plan and endorse the Cilano Group Plan with reduced profit participation.

I reserve my right to be heard separately in this matter.

Kind Regards,

DONALD R HARIVEL
D. R. Harivel BO/R Harivel IRA
101 Eisenhower Parkway
Suite 300
Roseland, NJ 07058
Cell: 561-338-2121
dharivel@apg-usa.com

Donald Harivel

From: Donald Harivel <dharivel@apg-usa.com>
Sent: Thursday, August 10, 2017 2:17 PM
To: 'saddleriver@shrwood.com'
Cc: DHarivel@apg-usa.com
Subject: CASE No.3:16-cv-1386
Attachments: CCF08092017.pdf; CCF08082017_0001.pdf; CCF08102017.pdf

Good afternoon Peter,

The attached has been overnighted and faxed to the Honorable Edward M Chen as well as a FedEx to you as well.

Also, attached is a July 2017 article from Business Insider on the liquidation of Jawbone which I believe is held in various partnerships excluding mine since our partnership comprises 100% of Palantir positions.

It is concerning to me that you are aware Jawbone is worthless and another company Palantir may have a value exceeding \$20 billion-\$30 billion and have Not brought it to the attention of the court. To direct a sale prior to an IPO of such a magnitude of Palantir and destroying Investors value is a direct violation of your fiduciary obligation. To suggest comingling assets to simplify payments of legal fees is also contrary to the best interest of investors.

I have also been informed Sherwood Partners is handling a matter for Jawbone so it seems to be a clear issue of withholding information from the court.

I have been offered well over a dozen pre-IPO opportunities and have invested after careful consideration in two: LinkedIn and Palantir.

As you can see from the attached, I had a 170 % profit on my LinkedIn investment and anticipate a more substantial return on Palantir.

You proposed plan gives me worthless stock in lieu of Palantir.

Clearly, not quantifying the cost to investors of your plan even if the court were to approve without full disclosure on your part would be grounds for a claw back on legal fees.

Hopefully you will neither commingle funds , destroy investors value nor liquidate prior to pending IPO's.

Best Regards,

Donald R Harivel
D. R. Harivel BO/R. Harivel IRA

Donald R. Harivel
Advanced Planning Group
2255 Glades Road
Suite 324A
Boca Raton, FL 33431

Tel. 561-338-2121

BUSINESS INSIDER

Fitness-tracking company Jawbone, once worth \$3 billion, is shutting down and liquidating its assets



STEVE KOVACH
JUL. 6, 2017, 6:54 PM

Jawbone, the company that made fitness trackers and Bluetooth speakers, is liquidating its assets, according to a source familiar with its plans, marking the latest casualty in the once-promising wearable device market.

Jawbone founder and CEO Hosain Rahman has started a new company called Jawbone Health Hub, which will work on medical software and hardware. The company has raised money for the new venture, but it's unclear how much, the source said.

Despite shuttering the business, Jawbone believes it is still worth a significant amount of money due to its pending litigation with rival Fitbit, according to the source.

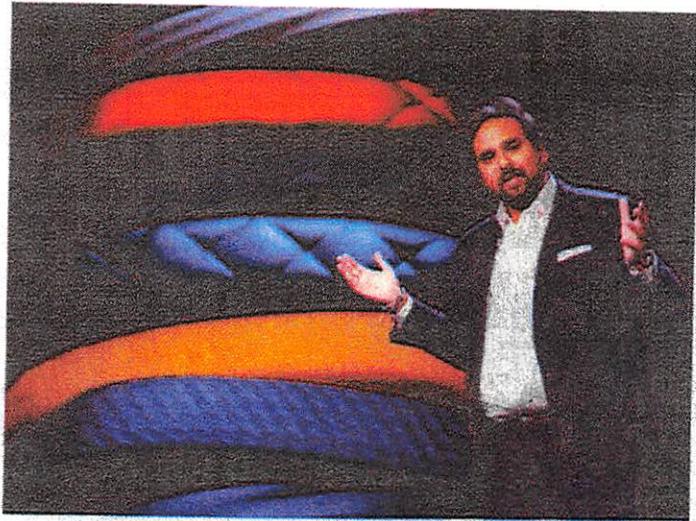
Jawbone, which was once valued as high as \$3 billion by private market investors, is the latest pioneer of wearable electronics to throw in the towel. Last year, smartwatch maker Pebble sold its assets to Fitbit in a fire sale. As for Fitbit, its stock is trading at 52-week lows.

The Information was the first to report the news of Jawbone's liquidation. A Jawbone spokesperson declined to comment.

Jawbone stopped producing its fitness trackers last year, according to sources familiar with the company. It no longer sold them as of September 2016. Jawbone sold its remaining inventory to a third-party reseller at a reduced price in order to generate much-needed revenue, sources said. The company also had trouble paying some vendors for their services and was forced to cut ties with its external customer service agency, sources said.

Jawbone was in the process of making a shift to making "clinical-grade" wearable devices that could measure vitals like blood pressure, but the company was having trouble getting the device to work properly, sources told Business Insider. It's unclear if Jawbone Health Hub will continue work on the device. Jawbone Health Hub will service current Jawbone fitness trackers. Jawbone was last valued at \$1.5 billion when it raised \$165 million in a down round in January 2016, according to Recode's Kara Swisher. Its previous valuation was about \$3 billion, and it raised a total of about \$1 billion over the years.

If you know anything about Jawbone's liquidation or anything else related to the company, you can email skovach@businessinsider.com.



Hosain Rahman, CEO and co-founder of Jawbone.

REUTERS/Rick Wilking

Professio Associates I, LLC
17 State Street, 5th Floor
New York, NY 10004

Donald Harivel BDA IRA
106 Silver Spring Road
Short Hills, NJ 07078

December 7, 2011

Dear Mr. Harivel,

Below is a breakdown of the recent sale of your ownership interest in Professio Associates I, LLC (LinkedIn). Please retain this for your records.

Series You Own: C
Percentage of Series C You Own: 1.2785%
Shares Held by Series C: 120,000
Net Sales Price Per Share: \$60.90
Proceeds from Sale to Series C: \$7,271,275.00
Series C Share of LLC Expense Reserve: \$37,265.00
Gross Proceeds to You: \$92,963.27
Your Initial Capital Contribution: \$34,850.00
Gain on Your Investment: \$58,113.27
Profit Participation to Manager: \$4,068.83
Net Proceeds to You: \$88,894.44

Please note that we will distribute any leftover expense reserve early next year. The expense reserve is to cover audit and tax preparation fees. K-1s will be sent early next year.

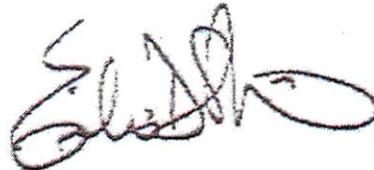
Sincerely,

PROFESSIO ASSOCIATES I, LLC

By:



Frank G. Mazzola, Manager of
Professio Management Associates, LLC
Manager



Emilio DiSanluciano, Manager of
Professio Management Associates, LLC
Manager

The Receivers Proposed Sale – Prior To Public Offering:

D. R. Harivel BO/R Harivel IRA:

34,074 Shares of Palantir Value

38% Palantir at \$6 current 12,948 shares = \$77, 688
 62% Other Securities at Cost = \$57,040
 Receiver's Total Value To: *\$134,728
 D.R. Harivel BO/R Harivel IRA

Original Partnership Intent:

PALANTIR PUBLIC OFFERING:

\$34, 074 \$20 per share = \$681,148 MINUS
 \$34, 074 \$25 per share = \$851,850 MINUS
 \$34, 074 \$30 per share = \$1,022, 220 MINUS

**RECEIVER'S COST TO D.R. HARIVEL
 BO/R HARIVEL IRA:**

*\$134,728 - Prior to IPO - \$546,420
 *\$134,728 – Prior to IPO – \$717,122
 *\$134,728 – Prior to IPO - \$887,492

Donald Harivel

From: Donald Harivel <dharivel@apg-usa.com>
Sent: Friday, November 04, 2016 5:26 PM
To: saddleriver@shrwood.com
Cc: DHarivel@apg-usa.com
Subject: FW: Palantir Technologies, Inc. and LinkedIn

Importance: High

I have all documents .

Please confirm you have received my prior 5 emails.

Best Regards,

Donald R Harivel
561-338-2121

From: Diamond, Sue [mailto:sdiamond@saddleriveradv.com]
Sent: Wednesday, February 24, 2016 2:16 PM
To: Donald Harivel <dharivel@apg-usa.com>
Cc: johnv@bivonlaw.com; Christine Caridi <ccaridi@saddleriveradv.com>
Subject: Palantir Technologies, Inc. and LinkedIn
Importance: High

Dear Mr. Harivel,

John Bivona asked that I respond to your latest email regarding Palantir Technologies, Inc. and LinkedIn.

I will respond to your email dated February 16, 2016 first:

There was NEVER a change in the fee structure on your original investment in Professio Associates I, LLC – Professio was always JUST LinkedIn. The Palantir Technologies, Inc. (“Palantir”) investment was done through NYPA Fund I, LLC and was moved from Series E-7(A) to Series E-8(A) with the exact same economics and fees and the same cost of \$2.70. Series E-8(A) owns more shares of Palantir than Series E-7(A) therefore only your ownership percentage of the Series is different. I have attached both Welcome Letters for you and you will note that the Welcome Letter for the Series E-8(A) gives you more detail than the previous Welcome Letter. Going back to “fees”, the 2% management fee is a yearly fee. The first year’s management fee is paid up-front and after the first year it is charged on a pro-rata basis ONLY upon a liquidity event. So, if you are in an investment for 2 years and 3 months (5 quarters at .50% per quarter), upon a liquidity event, you will be charged 2 ½% for the pro-rata management fees.

Regarding your November 24, 2014 email:

Yes, the fee structure is different in the NYPA Fund I, LLC (“NYPA”) versus Professio Associates I, LLC (“Professio”). Professio had a 5% front end fee and a 5/10% back end carried interest fee whereas NYPA has a 5% front end fee, 2% management fee and a 1% miscellaneous fee in addition to a 20% back end carried interest fee. All fees are stated in the Private Placement Memorandum for all of our Funds.

Regarding your February 23, 2016 email:

John Bivona sent you an email on February 18, 2016 with a copy of your Professio breakout as you had queries on it in previous emails. I have a copy of your breakout and there were never any non-disclosed fees. It shows the only fees you were charged were the Profit Participation to Manager – it was called back end carried interest in the Private Placement Memorandum. Therefore, I do not know what “non-disclosed” change in fee structure you are referring to. The Fund received your money (\$34,850.00) in December 2010 and 1 year later the investment was sold and you made a profit of \$54,044.44 after charges.

Now, on to your statement regarding a March 14, 2012 civil complaint against Felix Investments alleging a failure to disclose certain fees and commissions etc., etc., etc. As you were and are not privy to the civil complaint and do not know anything about it except what you may or may not have read, any allegations do not mean that there was any wrongdoing on the part of Felix Investments. But, I will tell you that the civil complaint was referring to lateral transactions where a broker dealer did not make appropriate disclosures.

Now, to the “more recent censorship” etc., etc., Mr. Mazzola is no longer in the business so to bring up “old” history is counter-productive and not worthy of any discussion. Yes, I too was fined and had a 4 month suspension with only one (1) of my 6 licenses and had to complete 40 hours of continuing education which I completed 18 months ago.

John Bivona previously sent you an email on February 17, 2016 and I will quote that email, “We have not sold you out of your position in Palantir” and it goes on to address other issues you brought up. If you do not or cannot find that email please let me know and I will forward it to you. As your Palantir position was NOT sold therefore please disregard any documentation that was attached to the erroneously sent email.

Unfortunately, we cannot send you the independent consultant’s information and all you should be concerned about is that the independent consultant was vetted and approved by FINRA.

I hope that this email clarifies some of the questions that you posed in your emails and if you have any additional questions please do not hesitate to contact me.

Sincerely,
Susan M. Diamond
Chief Compliance Officer
Saddle River Advisors LLC

NYPA FUND I LLC
17 State Street, 26th Floor
New York, NY 10004

December 3, 2012

D.R. Harivel B/O R Harivel IRA
106 Silver Spring Rd
Short Hills, NJ 07078

Re: NYPA FUND I LLC - SERIES E-7(A)

Dear Mr. Harivel:

Enclosed please find a copy of your accepted subscription agreement pertaining to your recent investment in membership interests in Series E-7(A) of NYPA Fund I LLC (the "Company").

At this time the Company will not be preparing formal certificates reflecting your Series E-7(A) membership interests. We advise you to retain a copy of this letter, along with the enclosed accepted subscription agreement, as evidence of your admission as a member Series E-7(A) of the Company.

Your total investment of \$100,000, received on 6/15/2012, constitutes a 68.966% membership interest in Series E-7(A) of the Company. Series E-7(A) currently owns 49,407* shares of Class B Common Stock of Palantir Technologies Inc. through an affiliate of the Company.

If you have any questions regarding the Company or your investment therein, please contact John V. Bivona at (646) 597-4313.

Sincerely,

NYPA FUND I LLC

By:



John Bivona, Manager of
NYPA Management Associates LLC
Manager

*The number of shares (and/or proceeds thereof) to be distributed to Series E-7(A) investors upon liquidation is subject to adjustment for allocation of organizational and operating expenses of the Company

APR. 12. 2012 12:29PM

ADVANCED PLANNING

NO. 6761 P. 6

IV. SIGNATURE PAGE

This page constitutes the signature page for:

- (i) the Subscription Agreement;
- (ii) the Prospective Investor Questionnaire; and
- (iii) the Limited Liability Company Operating Agreement of NYPA Fund I LLC.

Execution of this page constitutes execution of, and the undersigned hereby authorizes this page to be attached to a counterpart of, each of these documents.

The undersigned hereby applies for a Series E7(A) Interest in Palantir in NYPA Fund I LLC with an aggregate Capital Contribution of

\$ 100,000.00

IN WITNESS WHEREOF, the undersigned has executed this Signature Page this 12 day of April, 2012

FOR INDIVIDUALS:

Print Name _____

Signature _____

E-mail Address _____

Print Name of Joint Member, if any _____

Signature of Joint Member, if any _____

E-mail Address of Joint Member, if any _____

FOR ENTITIES:

Print Name Dr. Harold Blotman, LPA

By: [Signature]

Signature of Authorized Signatory _____

Printed Name of Authorized Signatory _____

Print Title of Authorized Signatory _____

E-mail Address of Authorized Signatory _____

Accepted and Agreed: as of 12/3, 20112

NYPA MANAGEMENT ASSOCIATES LLC

[Signature]
Name: John Bivong
Title: Manager

Don Harivel

From: ccaridi [ccaridi@felixinvestments.com]
Sent: Monday, December 03, 2012 5:52 PM
To: dharivel@apg-usa.com; kpeck@apg-usa.com
Cc: ssoler
Subject: NYPA I Series E-7 (A) Welcome Letter / Counter signed subscription documents
Importance: High

Dear Mr. Harivel,

Attached to this email you will find your Welcome Letter relative to your investment in the NYPA Fund I, LLC Series E-7 (A) closing. Please retain this document as proof of your investment in NYPA Fund I, LLC. Thank you for participation and as always I am available if any questions or concerns arise.

Best Regards,
Christine

Christine M. Caridi

Christine M. Caridi
Executive Assistant
Felix Investments
17 State Street 5th Floor
Mail Box #168
New York, NY 10004
P: 646-597-4304
F: 212-208-4429

ccaridi@felixinvestments.com

Please Note Disclosure:

Please do not transmit orders and/or instructions regarding your Felix Investment LLC account(s) by e-mail. Felix reserves the right to monitor and review the contents of all e-mail communications, including emails sent to and/or received by its employees. This material has been prepared for informational purposes only. While it is based on information generally available to the public from sources we believe to be reliable, no representation is made that the subject information is accurate or complete. Past performance is not a guarantee of future results. Prices, rates, yields and company conditions are subject to change without notice. This report is not the official record of your account. It has, however been prepared to assist you with your investment planning and is for informational purposes only. Felix is not a tax advisor; transactions requiring tax consideration should be reviewed carefully with your tax advisor. Similarly, Felix is not a law firm and provides no legal opinions or legal advice. *Felix and/or its officers or employees may have positions in any of the securities of this (these) issuer(s). *Member FINRA/SIPC.

12/4/2012

NYPA FUND I LLC
17 State Street, 26th Floor
New York, NY 10004

February 8, 2013

D.R. Harivel B/O R Harivel IRA
106 Silver Spring Rd
Short Hills, NJ 07078

Re: NYPA FUND I LLC - SERIES E-7(A)

Dear Mr. Harivel:

Enclosed please find a copy of your accepted subscription agreement pertaining to your recent investment in membership interests in Series E-7(A) of NYPA Fund I LLC (the "Company").

At this time the Company will not be preparing formal certificates reflecting your Series E-7(A) membership interests. We advise you to retain a copy of this letter, along with the enclosed accepted subscription agreement, as evidence of your admission as a member Series E-7(A) of the Company.

Your total investment of \$100,000.00, received on June 15, 2012, constitutes a 25.827% membership interest in Series E-7(A) of the Company. Series E-7(A) currently owns 131,932* shares of Class B Common Stock of Palantir Technologies Inc. through an affiliate of the Company.

If you have any questions regarding the Company or your investment therein, please contact John V. Bivona at (646) 597-4313.

Sincerely,

NYPA FUND I LLC

By:



John Bivona, Manager of
NYPA Management Associates LLC
Manager

* The number of shares (and/or proceeds thereof) to be distributed to Series E-7(A) investors upon liquidation is subject to adjustment for allocation of organizational and operating expenses of the Company.