TO: HONORABLE EDWARD M. CHEN

UNITED STATES DISTRICT COURT

450 GOLDEN GATE AVE

SAN FRANCISCO, CA 94102-3489

FAX:415-522-3605

FROM: DONALD R. HARIVEL
D. R. HARIVEL BO/R. HARIVEL
106 Silver Spring Rd
Short Hills NJ 07078
dharivel@apg-usa.com
561-338-2121

RE: CASE NO. 3:16-cv-1386

RELIEF DEFENDANTS

SRA I LLC: SRA II LLC: SRA III LLC

FELIX INVESTMENT LLC

CLEAR SAILING GROUP

ATTENTION . SUSAN Y. SOONG

14

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

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

Dear Judge Edward M. Chen,

I believe it is important to inform the Court that I owned and operated an Insurance and Investment Advisory firm, Advanced Planning Group, for over 40 years and held a securities series 7 license. Our client base consisted of HNW individuals and mid-size business owners whose investment accounts averaged in excess of $10M. Our business model utilized an ultra-conservative manager of manager platform where all securities were held at SEI Trust Company, the largest Trust company in the world.

Please find enclosed a copy of my recent correspondence directed to John W. Cotton Esq., the attorney for the Receiver, which copies Peter Hartheimer and Mr. Yunj. Additionally, please find enclosed John W. Cotton's response. In the correspondence, I withdrew my representation by Jonathan Levine and would like to directly voice my objections to the Court on the Receivers consolidation plan and what appears to me to be misleading statements to the Court. I fully support the Levine - Investors Rights Group's efforts to adhere to the original intent of the partnerships and maximize investor's value.

I do commend Sherwood on a compelling initial job of putting together the framework of the partnerships and "attempting to confirm stock ownership". However, subsequent to that, the direction he is taking is clearly against the initial intent of the partnerships and destroys investor's value.

I have raised several issues pertaining to John W. Cotton's current and prior personal comments (Exhibit 1) in which he compares securities investments to gambling.

"But, no objective support for his belief can or will be offered, as predicting the future is no more successful in stocks than in sporting events".

"And, finally a plan that is based on the optimistic view of the future worth of one or more pre-IPO companies, if and when they go public, is nothing more than gambling".

"Predicting the future is no more successful in finance than sports is hardly misleading"

"The same goes for a financial plan with overly optimistic views of future value that is "no more than gambling".

In John W. Cotton's response, he justified the comparison of investment in securities to gambling by selecting the Equifax security, which is only one out of 5,000 securities. He points out that Equifax lost 40% of its value overnight. However, he fails to give all the facts and did not state that the security had recovered 50% of its correction shortly thereafter.

I would like to point out that I do not gamble and do not bet on sports and have close to a 98% success rate on my security selections, which comprise over 400 positions. My initial purchase of Palantir represented research and not gambling. I have been offered all other positions over the last 5 years and have opted not to participate.

I am submitting to the Court the settlement on my initial LinkedIn IPO with the Bivona Group, which documents a 170% return (Exhibit 2).

I am also submitting to the Court my original purchase price on Palantir at $2.70 a share in addition to several current articles appraising the IPO price at $20 per share (Exhibit 3). Furthermore, Robert Peck of Credit Suisse stated on today's CNBC that 75% of tech IPO's are 30% higher than their original offer price in 2017.

I am restating my objection to John W. Cotton in my letter of December 6, 2017:

"If a pre IPO due to restrictions of the Palantir stock is in the $6 range and the IPO is expected to be in the $20 range (possibly higher), can you justify the **$89,600,000 REDUCTION** in value to investors as not violating the Receivers fiduciary obligation?"

It is only because of the Levine - Investor Rights Group that many issues are finally being addressed. These issues should have been addressed by the Receiver prior to any suggestion of a consolidation or sale and, in my opinion, were clear violations of the Receivers fiduciary obligation.

Consolidation induces the Receiver to expedite the liquidation and acceleration of the 4% fee. In essence, the fee may be in excess of $1,600,000 and is unwarranted. A fee to the Receiver for other than legal fees would be suggesting the Receiver is acting as an investment advisor, which he is not. Additionally, the award of 4% fee to the Receiver on liquidation and the elimination of his fiduciary obligation seem to incentivize the Receiver not to wait for liquidity events as originally outlined.

I would respectfully ask the Court that the Receiver only be compensated for legal fees and no liquidation fee be paid to the Receiver.

To simplify, I would ask the Court to request the Receiver to put together a consolidated cumulative list of all holdings total shares confirmed and total shares committed, which is posted on the Sherwood website. This should be listed by each individual partnership and entity. This list should have been provided to all Investors on the actual shortfalls, if any, prior to the Receiver's recommendation for consolidation. It appears there are now well documented facts to the contrary on the shortfalls.

Also, there should be a listing on Palantir on the Global claim, which lists the various alternatives of the shortage of $413,000 shares, $600,000 shares, or a monetary claim, which eliminates the shortage.

There are several inaccuracies and, in my opinion, misleading statements that have been provided to the Court in order to justify the consolidation, which was recommend by the Receiver prior to confirming the exact shortage in any position. It is only because of the Levine – Investors Rights Group that these shortages are now becoming evident. It looks as if the only short falls are with respect to Palantir and Square. The other short falls on defunct companies were properly allocated with forward contracts that have always been satisfied in the past. If the Receiver has an issue with such statement, he should provide verification where previously the forward contracts have not been honored as opposed to insinuations. In essence, the investors were not defrauded by investing in those companies - they chose to invest in the wrong companies, which have failed due to no fault of the Bivona Group.

Also, it seems that the actual shortage is significantly less than what the Receiver has led the Court to believe.

Jonathan Levine has provided statements to the Court that there are no shortfalls other than 2 positions (which can be handled with prorate reductions in each partnership). The Receiver is now contradicting himself in agreeing only the 2 positions (Palantir & Square – resolved) and possibly a diminimus on a 3rd or 4th (but still not verified after making statements of massive shortfalls in apparently all positions). The Receiver's statement of consolidation no longer is validated. The suggestion of "promoting fairness" whether your position failed or not is and was ludicrous, particularly, when it appears there is relatively no shortage on the failed enterprises.

It appears from John W. Cotton's response that there are 6,141,046 shares of Palantir with a worst case scenario of $6,734,287 committed, an 8.8% over allocation. **But in Jonathan Levine's opinion, there is possibly a surplus.**

In my opinion, if there is only a shortage on 2 positions, each partnership should have an equal percentage reduction in ownership of the security that there is a shortage of. This

would alleviate consolidation and be a fair option. The reduction in shares of hypothetically 8.8% would easily be offset by a reduction or elimination in the carried interest cost and management fee, which is upward of 20% over basis.

It would assist in any shortfall to have the equal percentage reduction in the partnerships of Palantir offset by a reduction in the carried interest cost ranging from 10 % to 20% over basis and the elimination of the annual management fees as well as the elimination of the 4% Receiver's liquidation fee for acting in an investment advisory capacity for which he is not qualified for.

Ultimately, a compromise by both parties and resolution to a joint plan would be in the best interest of all and would allow the intended liquidity event to occur and eliminate the destruction of value of potentially 75% - 80%. In my opinion, the joint plan would result in a maximized value and orderly liquidation. The Receiver would only provide legal services and maintain the records on the Sherwood premise and the Levine – Investors Rights Group would act in the Financial Advisor capacity, which they have proven themselves to be, justified and awarded the 4% liquidation fee in lieu of the Receiver.

At this point, the only concrete and thorough financial analysis is how investors would be harmed by the Receivers plan, which has been provided by the Levine – Investors Rights Group. My only issue with the Levine – Investors Rights Group is that they did not secure the initial positions at discount nor provide annual management. In reality, my partnership has only one position, which is Palantir and; thus, no management. The significant reduction in the carried interest fee and elimination of the management fee should be provided to all investors.

I have also filed an objection to the 20% carried interest cost over basis, which is outline in my letter to Jonathan Levine.

Respectfully, I would also request the Court to consider extending the existing 2 year window to 3 (2 years hence) for the Receiver to complete his duties and eliminate the destruction of value. Additionally, with the passage of the new tax regulations, it seems that Palantir will go public in 2018 and subsequently there is a 6 month lock-up on sales.

Palantir's CEO, Karp was quoted in 2017 stating Palantir would reach profitability (highly unusual for a tech IPO company) and seek an IPO in 2017. It is now 2018.

In May 2016 Mr. Maidy was against the proposed liquidation plan:

"Based on the Monitors experience and knowledge of pre-IPO technology companies, the Monitor does not recommend immediately attempting to liquidate securities due to the

potential negative impact to investors". Is Mr. Maidy, as opposed to Peter Hartheimer, willing to make statements to the Court as to why it would be beneficial now?

I would also like to inform the Court that my position is held by an IRA rollover from a business pension plan, and thus subject to the Employee Retirement act of 1974. The ERISA act calls for additional layers of care and prudence and may subject the Receiver to not have his Fiduciary obligations waived by the Court.

I have reviewed Monica Ip's analysis and even though it is detailed, it seems to be incomplete. Is the Receiver willing to verify that there were no shares of Facebook or Twitter when each went public? Additionally, the use of "Ponzi scheme" typically means investors are left with nothing, whereas in this case, investors who prudently purchased either Palantir or Practice Fusion stand to gain 200% - 400% plus over their initial investment.

John W. Cotton continually avoids answering direct questions. Can he provide the Court with written confirmation of all investors who endorse the Receivers consolidation and liquidation plan, other than investors who will gain from having purchased interests in now defunct companies? **Is there one?**

The Receiver continually uses language in his Court filings "to preserve value", "to maximize value", and "to maximize the assets" but his actions are contrary to his stated objective. The Receiver's counsel further uses language as betting on sports to further justify immediate liquidation when an informed investor would be aware of the necessity in adding the Levine - Investors Right Group to actually accomplish what the Receiver states his objective to be. The sheer lack of investment savvy as evidenced in numerous statements filed with the Court further merits the addition of the Levine- Investors Rights Group and a joint effort.

I have also enclosed my original analysis filed with the Court on 09/21/17, which underestimated the loss incurred by the Receiver plan at 80% due to the fact that I was unaware that 4 of the positions he was suggesting to compensate me with in the consolidation proposal were without value.

I believe the retention of Oxis Capital will provide the Court with verification that the enclosed analysis is accurate, although dismissed by the Receiver's attorney, John W. Cotton.

Respectfully to the Court, I submit my above objections and retain my right to be heard individually.

Thank you for your consideration.

Kind Regards,

Donald R Harivel

D.R. Harivel B/O R.W. Harivel IRA

November 1, 2017

Re: Securities and Exchange Commission v. John V. Bivona, Saddle River Advisors, LLC, et al.
Case No. 16-cv-01386-EMC (N.D. Cal.)

Dear Investors:

We write to provide you an update on the status of the litigation involving your investments, reiterate the roles of Sherwood Partners, Inc., (the "Receiver") and the Securities and Exchange Commission (the "SEC"), and inform you of the next steps in this process. Sherwood Partners is the Receiver appointed in *Securities and Exchange Commission v. John V. Bivona, Saddle River Advisors, LLC, et al.*,[1] and as Receiver serves as an independent fiduciary to the District Court for the Northern District of California, and all the investors and creditors of the Receivership Estate. Since the appointment, the Receiver has been working with the Securities and Exchange Commission to protect and maximize the Receivership Estate for the benefit of its investors and creditors. On June 29, 2017, the Receiver and the SEC filed the Motion for Approval of Consolidated Distribution Plan and the SEC Joint Motion for Approval of the Proposed Joint Plan of Distribution. The Receiver and the SEC proposed the Joint Plan in order to preserve the value of the assets in the Receivership Estate and to protect those assets for the benefit of equitable distribution to all investors and creditors.

The proposed Joint Plan was filed to provide a framework to maximize the assets of the Receivership Estate for the benefit of investors and creditors, and for investors and creditors to submit claims to ensure a fair distribution of proceeds collected from assets of the Receivership Estate. As discussed in the Receiver's Motion for Approval of the Joint Plan, the SEC Joint Motion for Approval of the Joint Plan, and the Replies to Objections filed, there is a shortfall of securities, money was misappropriated, assets were commingled between the entities under Receivership and the books and records are unreliable, and therefore, the Joint Plan proposes to consolidate the assets and liabilities of the entities and provides for the pro rata distribution to investors and creditors of the proceeds of the assets. Such consolidation will promote fairness for all investors and creditors and lower the administrative costs. Further, the Motion for Approval of the Joint Plan and proposed order provides upon Court approval, for the hiring of an investment banker to review and analyze the assets. Specifically an investment banker is to be

[1] On March 22, 2016, the SEC filed a complaint against John V. Bivona; Saddle River Advisors, LLC; SRA Management Associates; and Frank G. Mazzola as Defendants; and SRA I LLC; SRA II LLC; SRA III LLC; Felix Investments, LLC; Michele J. Mazzola; Anne Bivona; Clear Sailing Group IV LLC; and Clear Sailing Group V LLC as Relief Defendants. Shortly thereafter, based on the allegations in the Complaint and the Declarations filed in support of the Complaint the U.S. District Court appointed Sherwood Partners as the Independent Monitor and on October 11, 2016, the Independent Monitor was appointed the Receiver for certain of the defendants and relief defendant entities. Sherwood Partners is Receiver for SRA Management Associates, LLC; SRA I LLC; SRA II LLC; SRA III LLC; Clear Sailing Group IV LLC; and Clear Sailing Group V LLC and affiliated entities NYPA Fund I LLC, NYPA II Fund LLC and NYPA Management Associates LLC and Felix Multi-Opportunity Funds ("FMOF") I and II, LLC and FMOF Management Associates, LLC.

hired to review the investment portfolios, and propose options to maximize the value of the assets for all investors and creditors and minimize risk.

In response to the proposed Joint Plan, certain investors filed objections to the proposed Joint Plan, including a group of investors represented by Jonathan Levine at Pritzker Levine LLP. On August 30 and September 28, 2017, the Court held hearings on the proposed Joint Plan, and the Court ruled there was commingling of funds, and therefore, consolidation and pro rata distribution would be considered. At the September 28, 2017 hearing the Court requested additional information from the parties primarily related to establishing a claims process and retaining an investment banker. The full list of the additional information requested by the Court is contained in the Minutes of Hearing and Resulting Order, Docket no. 256, posted on the Receiver's website at http://www.shrwood.com/saddleriver. Once this information is collected the Receiver and the SEC will make further recommendations to the Court regarding the Receivership Estate.

The Receiver and SEC want to hear from all investors and will continue to work with all investors. To date, the Receiver and the SEC have met and conferred with Mr. Levine and certain creditor counsels and will continue to do so. In addition, the Receiver and the SEC will be soliciting interest from all investors who want to participate in this process and be consulted on issues concerning the assets held in the Receivership Estate and maximizing their value. At this time we would appreciate your participation by emailing us regarding your views on the proposed Joint Plan and whether you are interested in serving on a potential advisory committee regarding plan issues. Please send emails to the Receiver at saddleriver@shrwood.com and to the SEC Staff at sec-v-bivona@sec.gov.

By: Receiver
Sherwood Partners, Inc.
1100 La Avenida Street
Mountain View, CA 94043

Staff of Securities and Exchange Commission
Securities and Exchange Commission
44 Montgomery Street – Suite 2800
San Francisco, CA 94104

EXHIBIT 1

plan" of the SRA IG defective and unworkable, as it relies on "keeping the business going" just the way the SRA Defendants did before this Court intervened and shut down their operations. At its heart, the "alternate plan" of the SRA IG is nothing more than keeping alive the ongoing fraud of the SRA Defendants, by assuming that no commingling occurred and that the records upon which future investor results will be based are reliable.

Moreover, and most critically, the SRA Investor Group's alternate plan rests upon the belief that holding the remaining pre-IPO companies' shares indefinitely will result in a greater recovery to it, and other non-member SRA investors. But, no objective support for this belief can or will be offered, as predicting the future is no more successful in stocks than it is in sporting events.

V. INVESTOR HARIVEL DOES NOT ADDRESS THE COMMINGLING AND SHARE SHORTFALL

Investor Donald R. Harivel's ("Harivel") objection can be fairly characterized as a personal belief that more time will make his investment more valuable. He offers no evidence to challenge the two central underpinnings of the Joint Plan, that is, extensive commingling and insufficient pre-IPO companies' shares to meet investor obligations. And he offers no solution for the other investors who have been harmed by unlawful actions with regard to stocks other than Palantir, or for those investors whose shareholdings have been diluted by the shortfall in share inventory.[4]

Apparently characterizing the Motion's statement that defendant Bivona misappropriated $5 million as one of the "misleading statements", Harivel goes

[4] And, while he charges the Receiver and the SEC with "misleading statements" in their Joint Motion, he sets forth no facts to support that charge.

on *not* to prove the statement false, but to essentially argue that it pales in comparison to the expected loss he believes would be incurred by liquidating the Estate's Palantir holdings now. This argument, again, shows that his chief and only objection is that he wants to wait for a liquidity event.

But, the clear evidence of commingling, combined with the shortfall in Palantir shares, mandates an equitable method of administering the Estate for all investors that could necessitate earlier liquidation of Estate holdings.

VI. THE SRA IG'S ALTERNATE PLAN IS DEFICIENT IN SEVERAL MATERIAL RESPECTS AND WILL NOT FAIRLY TREAT ALL INVESTORS

The SRA IG's Proposed Alternative Plan of Distribution ("Alternative Plan") is deficient in several material respects. First, it disregards the interest of the 21% of SRA Fund investment capital that is admittedly *not* part of the SRA IG. The Alternate Plan operates as if those in the SRA IG constitute all of the affected SRA Fund investors, when in fact they do not. The Alternate Plan makes no provision for SRA Funds investors whose capital, which was to be dedicated to purchasing selected pre-IPO securities, was used instead to cover the SRA Defendants' prior commitments in other pre-IPO companies' shares. See: Chen Declaration, DE No.7, ¶¶ 32-35; and Ip Declaration, DE No. 200, ¶¶ 35-36. This is a serious oversight.

The Alternate Plan of the SRA IG not only disregards those investors' rights, it is dismissive of some of those investors' rights. In Footnote 7, on page 9, it flatly rejects the entitlement of some SRA Funds investors to any recovery by stating such would constitute an "inequitable windfall" if that investor made an "ill-advised investment choice in a poorly performing pre-IPO company". In other words, for those investors in the 21% minority whose funds were originally destined for investment in a pre-IPO company that ultimately failed, the fact that they were lied to about the use of their

EXHIBIT 2

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

EXHIBIT 3

NYPA FUND I LLC
40 Wall Street, 17th Floor
New York, NY 10005

April 26, 2013

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

Re: NYPA FUND I LLC - SERIES E-8(A)

Dear Mr. Harivel:

Enclosed please find an UPDATED copy of your accepted subscription agreement pertaining to your investment in membership interests in NYPA Fund I LLC (the "Company"). **Please note that your subscription has been accepted in Series E-8(A) of the Company, and the previous Welcome Letter for Series E-7(A) and subscription agreement sent to you on 2/8/2013 should be disregarded.**

At this time the Company will not be preparing formal certificates reflecting your Series E-8(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 in Series E-8(A) of the Company.

Your total capital contribution of $100,000.00, received on 6/15/2012, constitutes a 3.444% membership interest in Series E-8(A) of the Company. Series E-8(A) currently owns 976.542* shares of Class B Common Stock of Palantir Technologies Inc. through an affiliate of the Company. After deduction of fees from your capital contribution, $92,000.00 has been applied to an investment in approximately 34,074 underlying shares of Palantir Technologies Inc. at a purchase price of $2.70 per share.

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 V. Bivona, Manager of
NYPA Management Associates LLC
Manager

* The number of shares (and/or proceeds thereof) to be distributed to Series E-8(A) investors upon liquidation is subject to adjustment for allocation of organizational and operating expenses of the Company.

POTENTIAL MEGA IPOS IN 2017

SNAPCHAT

Snap Inc., the parent company of Snapchat, filed for an IPO in November 2016 and may go public early this year. The venture capital-backed company is expected to generate $367 million in ad revenues in 2016. It positions itself as the next Facebook to be able to justify its expensive valuation of $20 billion to $25 billion.

UBER

Uber Technologies Inc., the most valuable private company at $68 billion, does not have a specific timetable for its listing. It may test the IPO market in late 2017, but Uber's mounting losses could cool this plan. The company is expected to lose $3 billion in 2016.

PALANTIR

Palantir Technologies Inc. is a private American software company that serves U.S. government agencies. The 13-year-old company reached a valuation of $20 billion during its last funding round. CEO Alex Karp, who previously ruled out the IPO option, recently said the company will make a profit and hence may go public in 2017.

AIRBNB

Airbnb reached a valuation of $30 billion in August 2016, making it the second most valuable U.S. startup behind Uber. It recently revealed its plans to expand into the online flight booking business in an attempt to create a long-term growth story prior to its highly anticipated IPO.

DROPBOX

The file storage company Dropbox met bankers last year to discuss the timing of an IPO. The 10-year-old company was valued at $10 billion in 2014; however, it may not get that price in the public markets. A number of investors had to write down the value of their holdings since 2014 as the company faces mounting competition from Apple, Amazon, and Google.

US IPO ACTIVITY

With billions of dollars at stake, Merck and Palantir partner to discover drugs faster

Posted Jan 12, 2017 by Connie Loizos (@cookie)

Next Story

Merck, the German multinational chemical and pharmaceutical company, is teaming up with Silicon Valley's highest-profile data and analysis software company, Palantir, to more quickly develop new drugs and, hopefully, improve patient outcomes.

The idea at the start is for the companies to partner on three of Merck's business sectors: healthcare, life sciences, and performance materials.

BUSINESS | JOURNAL REPORTS: LEADERSHIP

Alex Karp Runs Through Palantir's Numbers

The unicorn's CEO talks about valuations and the possibility of going public

Oct. 30, 2016 10:08 p.m. ET

Pressure is growing on startups not just to grow quickly but to show profits—and go public. One of the biggest and most secretive of the unicorns is Palantir Technologies Inc., a data-mining software company. Co-founder and chief executive Alex Karp discussed Palantir's progress with Wall Street Journal venture-capital reporter Rolfe Winkler. Edited excerpts follow.

Atypical history

MR. WINKLER: *Yours is not the typical background of the unicorn CEO.*

MR. KARP: I went to Germany to do my Ph.D. in philosophy. Then the University of Frankfurt ran out of money. I had no job. I made my way back to America and reconnected with Peter Thiel. He called me one day and said, "Hey, Alex, there's this methodology we had at PayPal. Think it would make a great company for stopping terrorism."

MR. WINKLER: *Palantir takes data sets from government and older commercial companies and tries to find insights and solve business problems using that data.*

MR. KARP: We view ourselves as the integration company that solves the biggest problems for the most important clients.

JOURNAL REPORT

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MR. WINKLER: *You're valued at about $20 billion. You've raised about $2 billion. A lot of people have been wondering when you might go public. You've been on record saying you're very opposed to it.*

MR. KARP: We're now positioning the company so we could go public. I'm not saying we will go public. But it's a possibility.

MR. WINKLER: *When you talk about a fair valuation for your company, the big question for a lot of unicorns is did they raise money at too high a price, right?*

MR. KARP: I can tell you the rough math that I'm very happy to disclose. I'll tell you the math I track. I'm very interested in which parts of our business are profitable and which parts aren't, and then looking at which parts are growing at least 2x a year. I track contracts worth more than $100 million. In 2014 we had two. This year, we'll have 20.

The key question for investors, not my question, but the question they'll ask, is a little different. They'll ask, "Which portion of that free cash flow is from services, and which portion is from a product?"

MR. WINKLER: *They're wondering are you a software company or are you Accenture, which trades at two times revenue, in which case you guys, at $1 billion of revenue, would be at $2 billion, not $20 billion.*

MR. KARP; It's a very fair question because no one's seen the math. But if you see the math of Palantir, or you, for example, know the classified space, it's very interesting. In 2000 when we started the company, the primary critique of our company was no one will buy. Never go to the government. Then the critique was data's not valuable.

If you just take the one contract that's public, the Navy SEALs contract, the lifetime value of the contract is roughly $400 million. So just under $500 million.

Losing clients

MR. WINKLER: *The bigger deal is, there have been reports that you've lost a lot of commercial customers. Coke, Amex among them. They basically say, "We don't know why we're using this."*

MR. KARP: No, that's not what happened. We date heavily before we marry. We always are interested on the government side. We go all-in. We will show up. I and the company are very focused only on commercial clients where the aggregate value of the customer could be $100 million or more.

MR. WINKLER: *Coke could be worth that.*

MR. KARP: Let me just finish. You need to go back to the dating. Just because they're great doesn't mean we have a great fit. I'm not disparaging any of these people as companies. I'm just saying there are a lot of companies. We can't work with every company.

Write to reports@wsj.com

BUSINESS INSIDER

Only one private company was at Trump's giant tech summit - here's how it scored an invite

KIF LESWING
DEC. 14, 2016, 5:16 PM

President-elect Donald Trump met with top tech executives on Wednesday.

The execs that Trump talked to included the people who run some of the most valuable companies in the US, like Tim Cook from Apple and Larry Page from Alphabet/Google.

But one of Trump's guests didn't fit along with the other transition officials and big company CEOs: Palantir CEO Alex Karp.

Every single other company represented at the table is publicly traded, and all but one (Elon Musk's Tesla) is worth at least $150 billion.

Getty/Drew Angerer

In fact, Palantir is the least valuable primary tech company run by any of the guests invited — it was reportedly valued at $20 billion in its last financing round.

Trump's advisor and bridge to the tech community, investor and Facebook director Peter Thiel, founded Palantir. He was also the person who helped put together the guest list for the event, according to Trump.

"I won't tell you the hundreds of calls we've had asking to come to this meeting and I will say, and I will say Peter [Thiel] was sort of saying no, that company's too small and these are monster companies," Trump said at the meeting.

Plus, Palantir generates a lot of its revenue from government contracts and it stands to benefit greatly from a close relationship with the incoming administration.

Here's the full list of tech types Trump invited and how much their companies are worth as of the close of trading on Wednesday, according to Google Finance.

Check out where Palantir ranks:

Tim Cook, Apple CEO — $624 billion

Larry Page, Alphabet CEO, and Eric Schmidt, Chairman — $560 billion

Satya Nadella, Microsoft CEO, and Brad Smith, President — $494 billion

Jeff Bezos, CEO of Amazon, Blue Origin, owner of the Washington Post — $372 billion (Amazon)

Sheryl Sandberg, Facebook COO — $354 billion

Brian Krzanich, Intel CEO — $177 billion

Safra Catz, Oracle CEO — $169 billion

Ginni Rometty, IBM CEO — $163 billion

Chuck Robbins, Cisco CEO — $155 billion

Elon Musk, Tesla and SpaceX CEO — $33 billion (Tesla), $12 billion (SpaceX private valuation)

Alex Karp, Palantir CEO — $20 billion (last private valuation, but Thiel's firm reportedly valued it in September 2015 at $12.7 billion)

×

nanalyze

INVESTING IN TOMORROW'S DISRUPTIVE TECHNOLOGY COMPANIES TODAY

Palantir Technologies: The First Big Data Stock to IPO?

February 27, 2016 By Nanalyze Leave a Comment

Perhaps no other technology term has seen a more exaggerated use recently than "big data" . Whatever happened to "data mining" and "data warehouses"? Aren't those pretty much the same thing? Not really. A data warehouse is a massive structure of connected databases and schemas which you then query using "data mining" tools to learn things. "Big data" is the same concept really but the data sets are much larger and often contain lots of unstructured data as well. Take the below multi-terabyte big data set example which shows a graphical depiction of all Wikipedia daily edits over a period of time:

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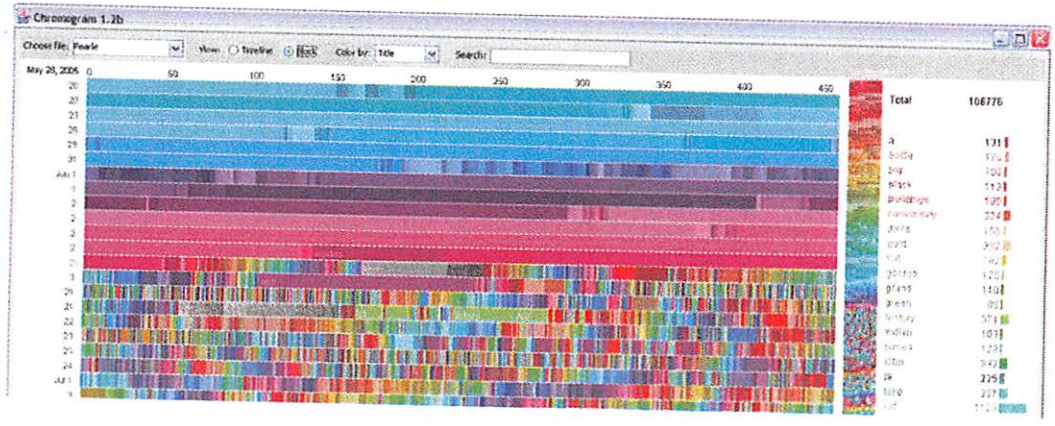

Source: Wikipedia

That data wasn't neatly stored in some nice structured table on a database in Wikipedia's server room. IBM (NYSE:IBM) used a robot called Pearle to capture that "big data" set. Being able to capture big data and structure it is a prerequisite to analysis. Once you've defined all the datasets and created relationships within the data, you can then start to ask questions. Sure, every company stands to benefit from looking at "big data" but it's these "big data tools" that we want a piece of as investors. One company out there is seriously dominating this space. With their cool sounding Lord of the Rings name and a $20 billion valuation, Palantir is the fourth highest valued private company today and the most revered "big data" player out there.

Palantir

Founded in 2004, Palatir Technologies has taken in a staggering **$2.42 billion** in funding so far with their latest round of $880 million closing in December of last year. While Palantir is backed by more than 12 different investors including the CIA's investment arm In-Q-Tel, the Company's biggest shareholder is Peter Thiel who also co-founded of Palantir. With a stated mission to use software to improve the world, Palantir has all but taken over Silicon Valley now occupying 23 buildings or about 250,000 square feet of office space which represents 10-15% of all commercial inventory. With some of these leases exceeding 10 years in duration, Palantir is here to stay. Over the past 3 years, the Company has been using their war chest to buy 5 other companies allowing them to grow by acquisition:

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: Wednesday, December 06, 2017 3:21 PM
To: jcotton@cgllp.com
Cc: p.hartheimer@shrwood.com; yunj@sec.com; jkl@pritzkerlevine.com; DHarivel@apg-usa.com
Subject: CASE No. 3:16-cv-01386
Attachments: CCF12062017.pdf

Mr. John W. Cotton,

As you are aware, Mr. Jonathan Levine no longer represents me; although I completely support his efforts to adhere to the original intent of the partnerships and maximize Investor value.

Pursuant to The Receivers posted letter of November 1st 2017 and request to "hear from all investors and will continue to work with all investors", I have attached my September 26th 2017 court filing which I would like addressed as well as the questions below:

- It appears the Global Palantir position is a monetary judgement based on their legal actions in 2012.

  If this is the case, is there a shortage or surplus of Palantir positions?
  It appears there are $6,734,297 shares of Palantir based on the independent Monitor. The shortfall is 56,992 shares or Less than .08%?
  Is that accurate?
- Are you using the de minimis shortage to support you position of consolidating all the shares of all companies as opposed to a simple percentage reduction of ownership in various partnerships?
- If an Investor made a decision to purchase a $100,000 position of Jawbone, which now is now worthless, why should they be given $100,000 of a Palantir position? In essence, a share of Google for Ask Jeeves.
- Why should the Palantir investor that made a prudent decision be penalized?
- It appears that only through Jonathan Levine's efforts the court was made aware that several companies no longer had value while others appear to have significant value. Isn't this a clear violation of the Fiduciary obligation of The Receiver not to make the court aware of valuations prior to mandating a consolidation of all positions?
- Does The Receiver have anything in writing to support his position that any one that hasn't responded does not support the Levine Group? It appears the Levine Group is well documented in supporting it's efforts.
- After $340,000 in fees, what specific efforts have been made to recover the Square misappropriation of stock? Specifically, where does it stand? Again, from a Fiduciary point of view isn't this the number one priority of The Receiver? Regardless of who is to blame?

- It appears there are approximately $6,734,287 Million shares of Palantir in the various partnerships. Is this a correct number?
- If a pre IPO due to restrictions of the Palantir stock is in the $6 range and the IPO is expected to be in the $20 range, **can you justify the $89,600,000 REDUCTION in Value to Investors as not violating the Receivers Fiduciary obligation?**
- If you were to quantify the Global claim as monetary and eliminate companies' no longer in business what percentage of dollars invested is The Levine Group?

Again my position in Palantir was secured with funds in 2011 well prior to any issues. Also originally I had a 68% ownership in the partnership. I avoided any other purchases of other fund of funds as well as other companies, many of which are now valueless. I have a securities license and prudently selected my positions which also included LinkedIn. I do not believe a prudent investor should be penalized for more aggressive or less informed investors.

It would appear only Investors that stand to gain via holding positions in worthless companies and given shares of valuable companies would support your plan of liquidation.

I would kindly request any confirmation you received from investors supporting your position of liquidation clearly identify the shareholders who stand to gain via the ludicrous exchange.

Lastly, as to John W. Cotton's mischaracterization that I have "Set no facts forward to support the charge "of misleading statements by The Receiver. I would like to address 3 glaring misleading statements provided to the court in The Receivers reply of September 28th, 2017.

Page 12 : "But, no objective support for this belief can or will be offered, as predicting the future is no more successful in stocks than in sporting event".

Page 13 – "the shortfall in Palantir shares mandates an equitable method of administering the Estate for all investors that could necessitate earlier liquidation of Estate Holdings". Assuming the Global claim is monetary isn't the shortfall .08%?

Page 15 – "And, finally a plan that is based on the optimistic view of the future worth of one or more of the pre-IPO companies, if and when they go public, is nothing more than gambling".

Stock valuations are based on earning's , sales growth, sales volume and numerous other financial metrics that have been established with well over 20 various publications on Palantir which is the most highly anticipated IPO next to UBER.

The fact that you mischaracterize and give no merit to several Barron articles, Business Week articles, and other financial periodicals which support a valuation of Palantir in the $20 Billion range as a sporting event and gambling is misleading and a violation of the Receivers fiduciary obligation.

I have include my September 27, 2017 analysis that I have twice filed with the court.

My analysis consists of The Receiver's recommended liquidation and consolidation Vs holding my position of Palantir until the IPO which is expected in 2018 using a low valuation of Palantir based on current financial publications.
Based on The Receiver's plan I would receive less than 20% of value. I initially used a full value of the other positions until I was made aware (by The Levine Group) several positions were without out value.
Again, conservatively an 80% reduction in value. Can you have The Receiver address how his plan makes sense vs comparing it to gambling with statistical information?

Please kindly respond to my above questions.

Kind Regards,

Donald R Harivel

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

Tel. 561-338-2121

Donald Harivel

From: John Cotton <JCotton@cgllp.com>
Sent: Friday, December 15, 2017 12:43 PM
To: dharivel@apg-usa.com
Subject: FW: Your Email of 12/6/2017 (Corrected Email Address)
Attachments: Ip Supplemental Decl.pdf; Ex. 1 Ip.pdf; Letter to D.R. Harivel.pdf

Mr. Harivel - This was misdirected to your email account a few minutes ago with the wrong spelling of your address. I am resending it below. John Cotton

John W Cotton
Gartenberg, Gelfand & Hayton LLP
15260 Ventura Blvd.
Suite 1920
Sherman Oaks, CA 91403
Direct: 213-542-2136
Main: 213-542-2100
Mobile: 818-292-0898

From: John Cotton
Sent: Friday, December 15, 2017 9:39 AM
To: drharivel@apg-usa.com
Cc: Peter Hartheimer; Mr. John S. Yun; jkl@pritzkerlevine.com
Subject: Your Email of 12/6/2017

Dear Mr. Harivel,

Kindly see the attached response and exhibits to your email to me of December 6, 2017.

John W Cotton

John W Cotton
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GARTENBERG GELFAND HAYTON LLP

Mr. Donald Harivel
106 Silver Spring Road
Short Hills, New Jersey 07078

Via Email

RE: Your Email of December 6, 2017

Dear. Mr. Harivel,

This letter responds to your recent email to me, with copies addressed to Peter Hartheimer, John Yun and Jonathan Levine . It contains some input from the Securities & Exchange Commission ("Commission"). This response may not address all of your questions, because response time must be charged to the Receivership estate, which depletes the assets available for distribution to all investors. Moreover, in our view some of your email comments are less requests for information than criticisms of the Commission's and Receiver's Joint Distribution Plan ("the Plan"), to which previous response has been made in court filings to which you and all investors have access. The Receiver's response to your recent questions has been grouped under topical headings as set forth below.

Palantir Technologies Inc. ("Palantir")

A number of your questions generally relate to Palantir. Responses to them are as follows:

• As to the shortfall of Palantir shares arising from the Global Generation transaction the facts are these. The attribution of Palantir shares to Global Generation is based upon its initial purchase of shares at $3.00 per share in November 2011. Although Global exercised a contractual right to redeem those shares at $3.00 per share in late 2012, that redemption request did not "settle" under financial industry regulations, practices and standards because Global has not received the entire redemption payment. To the extent that payment is owed, Global Generation is deemed the owner of the number of unredeemed Palantir shares. As of mid-November 2015, the Commission's calculated shortfall exceeds 413,000 Palantir shares. Global Generation has challenged, however, the Commission's calculation as erroneously treating some payments to Global as being to redeem its Palantir position. The Commission understands Global to be claiming over 600,000 Palantir shares. This issue likely will be resolved only by the intervention of the Court.

•The Receiver and Commission take exception to your labeling the Palantir shortfall as "*de minimus*"; the fact is that it is not solely relied upon as support for the

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Plan's recommendation for the consolidation of assets and claims. While the Palantir shortfall is a significant component (like all other potential shortfalls) for seeking the consolidated pooling of all assets and claims, the primary justification was the improper commingling of assets by the former managers and the fraudulent diversion of investor money. Indeed, your own acquisition of Palantir shares from NYPA (for which you paid in 2012, but did not receive until 2013) appears to be a part of that improper commingling and fraudulent diversion. The initial purchase of 3,000,000 Palantir shares in November 2011 was accomplished with the misappropriation of money owed to Progresso Ventures for its Facebook investment through FB Management and the hidden profit derived from Global Generation's purchase of Palantir shares. Those 3,000,000 Palantir shares were sold to other investors before your purchase; your Palantir purchase was backed up by the 1,500,000 Palantir shares purchased by Clear Sailing at the end of February 2012. Those 1,500,000 Palantir shares were purchased with money provided by investors in Facebook and Twitter to the Felix Multi-Opportunity Fund. The diversion of Facebook and Twitter investor proceeds to purchase Palantir shares are described in the Supplemental Declaration of Monica Ip, CPA (Docket Nos. 219 and 219-1) that accompanies this letter. As a result, the Palantir share acquisitions (including your shares) were part of a massive fraud and improper commingling of investor assets, and the money you paid for your Palantir shares cannot be traced to the Palantir shares that you now claim to own.

•Independent of the issue of the Palantir shortfall, you also raise the overarching question of why an investor who made a decision to purchase a dollar amount of Jawbone, which now appears worthless, should be given a similar dollar position in Palantir. The Commission and Receiver's view is that each investor presumably made the decision to pay their money to purchase the specific shares of their choice. Due to defendants' fraud and commingling, as noted directly above, investors' money in many cases was not used to make the anticipated share purchase. Instead it was used to cover share purchase obligations of earlier investors. This gives all investors a legitimate claim of having been defrauded and of being entitled to demand the return of their money under statutory and common law causes of action. Given the commingling of assets and investor proceeds, the Plan gives all investors the right to seek the return of money, which was obtained from them through fraud and deceit.

•Also as to Palantir, you make the broad statement that Palantir investors who made, in your view, a "prudent decision" to purchase those shares, are now being "penalized" by the Receiver's and Commission's Plan. In our view the Plan is not designed or intended to penalize any investors. To the contrary, the Plan recognizes that all investors have been defrauded and possess a claim for the return of their money due to the fraudulent inducement of their investment(s). The Plan does allow, however, for a supplemental distribution to investors if their particular companies do very well and other investors have received their investment principal amounts back. In this fashion the Plan attempts to eliminate any perception of a "penalty" yet at the same time accommodate the rights of defrauded investors who suffered fraudulent inducement.

• At several points in your email you refer to "$6,734,287 [sic] of shares of Palantir stock … in the various partnerships" and request confirmation that this figure is

"correct." The most accurate information on the issue of how many shares of Palantir may be required to meet the obligations of the various Receivership entities is contained in the attached Declaration of Monica Ip, which was submitted to the Court and which calculates that Clear Sailing held or had a claim to 6,141,046 Palantir shares as of March 2016.

• Similarly you ask for the amount of "dollars invested by the Levine Group", as a percentage of a total amount invested, less the "Global Claim (as monetary) and eliminate companies no longer in business". The Receiver is still discussing such a figure with the Commission and the Levine Group. We suggest that you refer this question to Mr. Levine, as he has the information needed for any answer to this inquiry.

• Finally, you have requested the "identity" of investors who "stand to gain" from the effect of the Plan's consolidation and have therefore supported it. Such a request would violate the privacy of SRA investors, whose names thus far have been protected from public disclosure in all court filings by the Commission and the Receiver. While such privacy protection may not be of importance to you, it is to others. Therefore the Receiver cannot at this time identify any investor, or investors, as you request.

Allegedly Misleading Statements

•As to your charge that the Receiver's reply of September 28th contained three "glaring, misleading statements" on pages 12,13 and 15, we would offer the following response. First, since on any given day, in any major financial news publication, one can find diametrically opposed views on where the stock and bond markets are heading by recognized experts, therefore to say that "predicting the future" (page 12) is no more successful in finance than sports is hardly misleading. The same goes for a financial plan with overly optimistic views of future value that is "no more than gambling" (page 15). These are simply economic views, and fairly and widely supported views when one regularly reads the respected financial press. More importantly, court-appointed receivers are not in the business of predicting the future value of asset holdings and acting upon that prediction; to do so, and thereafter suffer a major market decline, would be viewed in hindsight as reckless and a potential breach of fiduciary duty. If, for example Palantir, which you view as an extremely valuable Receivership Estate asset, were to suffer the same data breach as did Equifax earlier this year, it could like Equifax lose 40% of its value overnight. Receivers do not want to undertake such risk in dispatching their lawful duties and courts appointing them understand that.

•Lastly, the statements on Page 13 regarding the Palantir shortfall is addressed elsewhere in this response. It simply is wrong as a matter of finance, and logic, to characterize what was said in the Receiver's September 28th reply as "misleading". And more importantly, to adhere to a "take no risk" policy in making recommendations to a court, a receiver does not "violate" its fiduciary obligation under any reported legal decision of which we are aware.

The Square Misallocation

•As to the issue of the Square misallocation, as you know the SRA IG has raised this issue and the Receiver has responded to it at length. As of the date of this letter, three of the four misallocations in Square have been corrected with the investors involved sending back to the Receivership estate, $120,000 representing their proceeds from the shares to which they were not entitled. The remaining shares, 6990 in number, and totaling $84,369 in value, appear to have been sent by the transfer agent, American Stock Transfer ("AST") to another investor who is, in actuality, entitled to those shares. As a result, it no longer appears that those 6990 shares were mis-distributed and the so-called Square misallocation issue has been completely resolved.

Breach of Fiduciary Duty

Throughout your email you randomly charge that by undertaking certain acts, or recommendations, and not undertaking others, that the Receiver has "breached" its fiduciary duty. In our view, these charges are without foundation. Nonetheless we will respond to the more egregious.

•The charge that the Receiver "failed" to make the Court aware that several of the pre-IPO companies (i.e. Jawbone and Mode Media) "are now worthless" constituted a breach of fiduciary duty before recommending "consolidation" is based on a false premise; that is, that the valuations of the pre-IPO companies was the basis for the recommendation. It was not. The main basis for the recommendation on consolidation had nothing to do with the relative values of the Receivership Estate's pre-IPO stock positions; rather it was based on the evidence of commingling of investor monies as reflected in the declaration of the SEC's Monica Ip, as mentioned above. It has always been the assumption of the Receiver that the job of an independent investment banker (which the court has now appointed) would be to evaluate the relative financial strength and weaknesses of the pre-IPO companies and itself advise the court regarding valuations.

•You further charge of breach of fiduciary duty by the Receiver's failing to acknowledge and accept your (and others) "expected" Palantir IPO value range of $20, is likewise without merit for the reasons set forth above. Receivers, generally, are not in the business of predicting IPO valuations, much less when and whether they will occur. Unanticipated events, like market crashes, data breaches, or the loss of a key customer (the U.S. government in the case of Palantir) can severely impact an ultimate IPO price. Therefore in properly dispatching its duties, Sherwood cannot guess at any "expected" price, rather it has to look to at more provable,

recent pricing information. Thus to say that Sherwood failed to "justify" a reduction in value based on an "expected" IPO price, thereby violating its fiduciary duty by not using that future price estimate, is an unfair charge.

In conclusion, we would recommend that you look carefully at the declaration of Monica Ip, a copy of which accompanies this response, as well as the other filings with the court, posted on the Receiver's website, for further answers to many of your questions that you have posed. While the Receiver wishes to be responsive to all investors, the amount of time your combined court filings and emails have consumed to date have exhausted the reasonable time cost available for further response to such individual investor requests. Respectfully, due to their drain on receivership funds, any further requests by you for exhaustive response by the Receiver or his staff will first be brought to the court's attention before any additional time is spent on them.

Very Truly Yours,

John W. Cotton
Counsel to Sherwood Partners, Inc.

CC: Mr. Peter Hartheimer
Mr. John Yun
Mr. Jonathan Levine

Donald Harivel

From: Donald Harivel <dharivel@apg-usa.com>
Sent: Thursday, December 07, 2017 4:05 PM
To: jkl@pritzkerlevine.com
Cc: DHarivel@apg-usa.com; jcilano@capitaltruthadvisors.com
Subject: INVESTORS RIGHTS LLC- JOSHUA CILANO
Attachments: CCF12072017.pdf

Jonathan Levine,

As per my December 6th 2017 email to John W. Cotton, I am clearly in favor of the "Levine Group - Investors Right LLC" represented by Joshua Cilano. However, I do have several significant reservations as already outlined with the court and yourself.

My initial issue is I was never informed of the change in fee structure on liquidation over basis from 7% (includes management fees) to 20% (does not include management fees). I had filed with the court my emails to Susan Diamond where she simply dismissed the issue without providing documentation. There were no emails sent nor documents executed that acknowledged a change or allowed a change from my initial LinkedIn – Professio Associates I, LLC participation (attached). The operating agreement (Document 230-1; Filed 8/24/2017) was sent to me 3 years after I received my initial Welcome letter documenting my percentage holding in the partnership. I received the operating agreement in a plain yellow envelope with no return address. However, I believe the current status of a receiver taking control of assets is a clear indication of this and numerous other issues.

It is apparent to me that as a laymen, The Receivers' only interest is to create a pool of money in order to access approximately $35,000 in monthly fees. The fact that Peter Hartheimer neglected to inform the court, prior to your involvement, that many securities are worthless and several have been documented to have significant value clearly indicate The Receiver is putting his own personal gain ahead of the misfortunes of investors.

I firmly believe the court will not allow Joshua Cilano to step in on a 10%-20% back-end participation rate over basis as well as the back management fees.

The partnership documents clearly states that fees are for office expenses, numerous other unperformed tasks, etc. none of which have been performed.

Also, the main issue is that Joshua Cilano was not responsible for obtaining the shares at discount.

To take a position, assuming there are $6,700,000 shares of Palantir at an average acquisition cost of $4per share (my share cost is $2.70) and if sold at $20 per share, there is a profit of over $100,000,000. The court would not allow anyone to step in and reap a **$10 Million to $15 Million windfall** particular when there is an outstanding obligation and many investors have lost 100%.

I would suggest you present an alternative plan or I will have to file an objection with the court which I believe to be counterproductive. I am also of the belief that an offer prior to another court date to a reduction in fees as well as an offer to put the Receiver on the committee would be favorably

received by the court and allow progress to be made in moving "The Levine Group - Investors Rights LLC 'solution.

I respectfully await your response.

Kind Regards,

Donald Harivel

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

Tel. 561-338-2121

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

Donald Harivel SDA 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

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 V. Bivona

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