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3 UNITED STATES DISTRICT COURT  
4 NORTHERN DISTRICT OF CALIFORNIA  
5 SAN FRANCISCO DIVISION  
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7 SECURITIES AND EXCHANGE  
8 COMMISSION,

9 Plaintiff,

10 v.

11 JOHN V. BIVONA; SADDLE  
12 RIVER ADVISORS, LLC; SRA  
13 MANAGEMENT ASSOCIATES,  
14 LLC; FRANK GREGORY  
15 MAZZOLA,

16 Defendants, and

17 SRA I LLC; SRA II LLC; SRA III  
18 LLC; FELIX INVESTMENTS, LLC;  
19 MICHELE J. MAZZOLA; ANNE  
20 BIVONA; CLEAR SAILING  
21 GROUP IV LLC; CLEAR SAILING  
22 GROUP V LLC,

23 Relief Defendants.  
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Case No. 3:16-cv-01386-EMC

~~PROPOSED~~ ORDER GRANTING  
ADMINISTRATION MOTION BY  
RECEIVER KATHY BAZOIAN PHELPS  
PURSUANT TO LOCAL CIVIL RULE 7-11  
FOR ORDER APPROVING  
EMPLOYMENT OF:

(1) OXIS CAPITAL, INC. AS VALUATION  
PROFESSIONAL; AND

(2) MILLER KAPLAN AS TAX PREPARER

Date: No Hearing Set  
Time: No Hearing Set  
Judge: Edward M. Chen

1 The successor receiver in this matter appointed pursuant to the Court's Revised Order  
 2 Appointing Receiver (the "Receiver Order") (Dkt. No. 469), Kathy Bazoian Phelps (the  
 3 "Receiver"), requests that the Court grant her *Administrative Motion by Receiver Kathy Bazoian*  
 4 *Phelps Pursuant to Local Civil Rule 7-11 for Order Approving Employment of (1) Oxis Capital,*  
 5 *Inc. as Valuation Professional and (2) Miller Kaplan as Tax Preparer.* (the "Motion"). The  
 6 Receiver, through her declaration, has represented that she has met and conferred with counsel for  
 7 the Securities and Exchange Commission, counsel for the SRA Investor Group, and counsel for  
 8 Progresso Ventures, who have each confirmed that they do not oppose the Motion.

9 The Receiver has represented in her Motion and declaration that she requires the services  
 10 of these professionals, that she is familiar with the two firms she seeks to employ, both of which  
 11 have performed services previously for the estate, and that they will provide adequate and cost-  
 12 effective representation based on the services she anticipates them performing and Oxis Capital  
 13 and Miller Kaplan have each agreed to perform their services at the rates detailed in the Motion  
 14 and supporting declaration.

15 The Court having reviewed and considered the Administrative Motion by Receiver Kathy  
 16 Bazoian Phelps Pursuant to Local Civil Rule 7-11 for Order Approving Employment of (1) Oxis  
 17 Capital, Inc. as Valuation Professional and (2) Miller Kaplan as Tax Preparer, including the  
 18 Declaration of the Receiver, and Exhibits thereto, and having considered the Receiver's  
 19 representation that the Securities and Exchange Commission and counsel for the SRA Investor  
 20 Group and Progresso Ventures do not oppose the Motion:

21 GOOD CAUSE APPEARING, IT IS HEREBY ORDERED that:

- 22 1. The Motion and all relief sought therein in is GRANTED in its entirety;
- 23 2. The Receiver is authorized to employ Oxis Capital, Inc. as her valuation  
 24 professional on the terms set forth in the Motion.
- 25 3. The engagement letter with Oxis Capital attached to the Motion as Exhibit "1" is  
 26 approved and the Receiver is authorized to pay Oxis Capital the sum of \$10,000 upon entry of  
 27 this Order and the balance of \$25,000 upon delivery of the valuation report to the Receiver.

1           4.       Oxis Capital, Inc. shall be provided the same limitation on liability that the Court  
2 has provided in Section XII of its Order of October 11, 2016 (Doc. No. 142) for all Retained  
3 Personnel. Further, in the event any litigation is commenced against Oxis Capital relating to the  
4 performance of any of its work set forth in, or implied from its engagement letter, the Receiver  
5 may (with the Court's approval) retain legal counsel for the purpose of depending Oxis Capital.

6           5.       Oxis Capital, Inc. is hereby authorized to make inquiries on the Receiver's behalf  
7 of any pre-IPO company issuer of securities which are part of the Receivership Estate, on any  
8 matters relevant to the performance of its scope of work.

9           6,       The Receiver is authorized to employ Miller Kaplan as her tax preparer on the  
10 terms set forth in the Motion and the engagement letter attached to the Motion as Exhibit "2."

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13 Dated: March 9, 2020



Honorable Edward M. Chen  
United States District Court