

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF CONNECTICUT**

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

MARK J. VARACCHI and SENTINEL
GROWTH FUND MANAGEMENT, LLC,

Defendants,

and

RADAR ALTERNATIVE FUND LP and
RADAR ALTERNATIVE MASTER FUND SPC,

Relief Defendants.

No. 3:17-cv-155 (VAB)

RULING AND ORDER ON MOTION FOR PROFESSIONAL FEES AND EXPENSES

On April 23, 2019, Jed Horwitt, Esq., the Court-appointed Receiver in this action brought by the Securities and Exchange Commission (the “SEC”), filed an eighth motion for professional fees and expenses in this action. Eighth Interim Application for Professional Fees and Expenses Incurred By the Receiver and His Professionals, dated Apr. 23, 2019, ECF No. 106. Mr. Horwitt moves for professional fees and expenses incurred between January 1, 2019 and March 31, 2019. *Id.* at 3. Mr. Horwitt shared his application with counsel for the SEC, and the SEC stated that it has no objections to the application. *Id.* No objection has been filed.

In support of this application, Mr. Horwitt, his counsel, Zeisler & Zeisler, P.C (“Z&Z”) and his accountant and financial advisor, Verdolino & Lowey, P.C. (“V&L”), submitted a summary of professional fees and expenses requested, prepared in accordance with the Billing Instructions for Receivers in Civil Actions Commenced by the SEC and the Receivership Order. *Id.* at 4. The Receiver has agreed to public service discounts of their typical hourly fees for services primarily provided when serving in his capacity as Receiver, and he and his counsel

have voluntarily agreed to apply those rates to all of the Receiver's time during this period, including for services that were primarily legal in nature. *Id.* at 6–7.

Mr. Horwitt and his counsel Z&Z spent 810.46 hours working on this matter during the relevant period, and that they seek an award of \$228,549.40 for professional services and \$34,253.24 for reimbursement of expenses. *Id.* at 4–5. Mr. Horwitt's accountant and financial advisor V&L spent 59.9 hours working on this matter during the relevant period, and seeks an award of \$14,686.40 for professional services. *Id.* at 5. The Receiver, Z&Z, and V&L all acknowledge that their fee compensation is subject to a twenty-percent holdback, under SEC Guidelines and the Receivership Order. *Id.*

This Court has reviewed the Application and supporting documentation and concludes that the requested amounts of (1) \$228,549.40 for professional services and \$34,253.24 for reimbursement of expenses to Mr. Horwitt and Z&Z, and (2) \$14,686.40 for professional services to V&L, are fair and reasonable.

Accordingly, the Receiver's Eighth Application for Professional Fees and Expenses is **GRANTED**.

SO ORDERED at Bridgeport, Connecticut, this 6th day of May, 2019.

/s/ Victor A. Bolden
Victor A. Bolden
United States District Judge