

**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 February 13, 2019, Jed Horwitt, Esq., the Court-appointed Receiver in this action brought by the Securities and Exchange Commission (the “SEC”), filed a seventh motion for professional fees and expenses in this action. Seventh Interim Application for Professional Fees and Expenses Incurred By the Receiver and His Professionals, dated Feb. 13, 2019, ECF No. 88. Mr. Horwitt moves for professional fees and expenses incurred between October 1, 2018 and December 31, 2018. *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 619.9 hours working on this matter during the relevant period, and that they seek an award of \$168,969.60 for professional services and \$26,947.88 for reimbursement of expenses. *Id.* at 4–5. Mr. Horwitt's accountant and financial advisor V&L spent 209.4 hours working on this matter during the relevant period, and seeks an award of \$49,166.00 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) \$168,969.60 for professional services and \$26,947.88 for reimbursement of expenses to Mr. Horwitt and Z&Z, and (2) \$49,166.00 for professional services to V&L, are fair and reasonable.

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

**SO ORDERED** at Bridgeport, Connecticut, this 2nd day of April, 2019.

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