

Case 1:22-cv-03897-LAK

Document 453

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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK-----X  
SECURITIES AND EXCHANGE COMMISSION, :

Plaintiff, :

-v-

No. 1:22-cv-03897-LAK

STRAIGHTPATH VENTURE PARTNERS LLC, :  
STRAIGHTPATH MANAGEMENT LLC, :  
BRIAN K. MARTINSEN, :  
MICHAEL A. CASTILLERO, :  
FRANCINE A. LANAIA, and :  
ERIC D. LACHOW, :

Defendants. :

-----X

~~PROPOSED~~**ORDER APPROVING ELEVENTH JOINT INTERIM APPLICATION OF THE  
RECEIVER AND OTTERBOURG P.C. FOR ALLOWANCE OF  
COMPENSATION AND REIMBURSEMENT OF EXPENSES INCURRED DURING  
THE PERIOD OCTOBER 1, 2024 THROUGH AND INCLUDING DECEMBER 31, 2024**

THIS MATTER coming before the Court on the Eleventh Joint Interim Application of the Receiver (the “Receiver”) and Otterbourg P.C. (“Otterbourg”), counsel for the Receiver, for Allowance of Compensation and Reimbursement of Expenses Incurred During the Period October 1, 2024 Through and Including December 31, 2024 (the “Interim Application”)<sup>1</sup> [Dkt. No. 452]; and the Court having considered the Interim Application and exhibits and other documents filed in support of the Interim Application; and the Court having found that the Interim Application complies with applicable standards for awarding fees and expenses; and after due deliberation and for good and sufficient cause shown; it is hereby

<sup>1</sup> Capitalized terms utilized but not otherwise defined herein shall have the meaning ascribed to them in the Interim Application.

**ORDERED** that the Interim Application for the period covering October 1, 2024 through and including December 31, 2024 (the “Application Period”) is granted; and it is further

**ORDERED** that the Receiver’s compensation for the Application Period is allowed on an interim basis in the amount of \$22,601.25 (the “Allowed Receiver Fees”); and it is further

**ORDERED** that the fees requested by Otterbourg for the Application Period are allowed on an interim basis in the amount of \$642,141.45 (the “Allowed Otterbourg Fees” and, together with the Allowed Receiver Fees, the “Allowed Fees”); and it is further

**ORDERED** that Otterbourg’s request for reimbursement of its out-of-pocket expenses for the Application Period is allowed on an interim basis in the amount of \$5,503.71 (the “Allowed Expenses”); and it is further

**ORDERED** that the Receiver will not pay any portion of the Allowed Fees or Allowed Expenses until further Court Order authorizing the payment of the Allowed Fees and Allowed Expenses, except for the Holdback Amount, which unless otherwise approved by the Court will not be paid until the conclusion of the Receivership if and to the extent allowed by the Court.

**SO ORDERED.**

Dated: 3/12, 2025  
New York, New York



Hon. Lewis A. Kaplan  
United States District Judge