

**IN THE CIRCUIT COURT OF THE SIXTH JUDICIAL CIRCUIT  
IN AND FOR PINELLAS COUNTY, FLORIDA**

STATE OF FLORIDA,  
OFFICE OF FINANCIAL REGULATION,

Plaintiff,

vs.

Case No.: 14-001695-CI

TRI-MED CORPORATION,  
TRI-MED ASSOCIATES INC.,  
JEREMY ANDERSON,  
ANTHONY N. NICHOLAS, III,  
ERIC AGER, IRWIN AGER,  
TERESA SIMMONS BORDINAT  
a/k/a TERESA SIMMONS,  
and ANTHONY N. NICHOLAS, JR.,

Defendants,

TMFL HOLDINGS, LLC,

Relief Defendant.

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**DECLARATION OF BURTON W. WIAND, RECEIVER,  
IN SUPPORT OF MOTION TO APPROVE SETTLEMENT WITH STOEL  
RIVES, LLP AND JODI JOHNSON AND FOR ENTRY OF BAR ORDERS**

Burton W. Wiand declares as follows:

1. I am an attorney with Wiand Guerra King P.A. in Tampa, Florida, and serve as the Court-appointed Receiver for Tri-Med Corporation (“**Tri-Med**”), Tri-Med Associates Inc., TMFL Holdings, LLC, Interventional Pain Center, PLLC, Rejuva Medical and Wellness Center, L.L.C., Rejuva Medical Center, L.L.C., Tri-Med Management, Inc., JA Management, LLC, and JRAM, LLC (collectively, the “**Receivership Entities**”).
2. I make this declaration in support of my Motion To Approve Settlement With Stoel Rives, LLP and Jodi Johnson (collectively, “**Stoel Rives**”) And For Entry Of Bar Orders (the

“**Motion**”), based on information personally known to me or investigated by others at my direction.

3. I and professionals acting at my direction investigated the operations of Tri-Med, the Receivership Entities, and the Insiders.<sup>1</sup>

4. Stoel Rives provided legal services to Tri-Med and to certain Receivership Entities and Insiders beginning October 25, 2012 and continuing through March 5, 2014, when the Florida Office of Financial Regulation filed this action. Stoel Rives’ legal representation included, but was not limited to, the preparation of a legal memorandum regarding the application of certain provisions of Florida and federal securities laws to the operations of Tri-Med.

5. In deciding to negotiate a settlement with Stoel Rives in resolution of all claims, I considered a number of significant factors. I considered the risks associated with litigating the claims. Primary among those risks is the uncertainty inherent in the litigation process, a potential trial, and any resulting appeal, not to mention the time consumed through the appellate process. I recognize that Stoel Rives is financially able to, and has, vigorously defended itself. Consequently, additional litigation is not without significant risks. If litigation is unsuccessful, nothing would be received, instead of the \$3,700,000 set forth in the Settlement Agreement.

6. Further, I considered the potential value of the claims against Stoel Rives, along with Stoel Rives’ defenses that responsibility for losses to Tri-Med belongs entirely to numerous other parties, that I lacked standing, and that my computation of damages was excessive. I considered that that if Stoel Rives were to succeed on any defense, it could greatly limit or preclude any potential recovery. Finally, I considered the amount of fees earned by Stoel Rives for

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<sup>1</sup> Defendants Jeremy Anderson; Anthony N. Nicholas, III; Eric Ager; Irwin Ager; Teresa Simmons Bordinat a/k/a Teresa Simmons; and Anthony N. Nicholas, Jr. are the primary “**Insiders**.”

providing legal services to Tri-Med amounted to less than \$200,000. I believe the Settlement Amount represents an equitable and good faith compromise of existing claims.

7. In deciding to recommend the resolution reflected in the Settlement Agreement, I found the following considerations significant:

(1) based on the information I reviewed, this settlement constitutes a recovery well in excess of all revenues earned by Stoel Rives as a result of its dealings with the Receivership Entities;

(2) litigation of claims against Stoel Rives through trial and appeal would in no way guarantee the significant benefit to the Receivership estate and to investors that will occur as a result of the settlement; and

(3) for the purposes of evaluating a fair settlement amount, it is my opinion that the amount of this settlement is fair and reasonable given the alleged claims, defenses, the potential for the assessment of comparative fault to others, and general litigation risks.

Dated this 5th day of June, 2017.

  
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BURTON W. WIAND, RECEIVER