

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

RECEIVED  
JAN 22 2015  
BY:

STATE OF FLORIDA,  
OFFICE OF FINANCIAL REGULATION,

Plaintiff,

vs.

CASE NO.: 2014-001695-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.

\_\_\_\_\_ /

**JOINT MOTION TO APPROVE SETTLEMENT AGREEMENT  
AND FOR ORDER ADOPTING TERMS**

Plaintiff, State of Florida, Office of Financial Regulation (“Office”) and Defendant, Teresa Simmons Bordinat a/k/a Teresa Simmons (“Simmons”) show that they have reached a settlement, an executed copy of the Settlement Agreement being attached, disposing of the claims brought against Simmons, and move for approval of the Settlement Agreement, agreed injunctive and bar order, and retention by this Court of jurisdiction to enforce conditions incorporated in this settlement. Counsel for Receiver has indicated that the Receiver has no objection to this motion and proposed order.

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Counsel for Defendant Simmons

**ORDER APPROVING SETTLEMENT AGREEMENT  
AND ENTRY OF PERMANENT INJUNCTION AND BAR**

This matter was heard on the Joint Motion to Approve Settlement Agreement by Plaintiff, State of Florida, Office of Financial Regulation (“Office”), and Defendant, Teresa Simmons Bordinat a/k/a Teresa Simmons (“Simmons”), and the Court being fully advised,

IT IS hereby **ORDERED** that that Motion to Approve Settlement Agreement is **GRANTED**.

Accordingly, IT IS hereby **ORDERED, ADJUDGED, and DECREED** that:

1. Simmons is permanently enjoined and barred from the securities industry as follows:
  - a. from engaging in the offer or sale of any "security" either registered or exempt from registration, from offices in the State of Florida or to persons residing in the State of Florida, in violation of Section 517.07, 517.12, and

517.301, Florida Statutes;

b. from acting as an affiliate as defined by Section 517.021(1), Florida Statutes, of any dealer or issuer offering or selling any security identified in Florida or to persons residing in Florida;

c. from providing investment advisory services from offices in Florida or to persons residing in Florida;

d. from acting as an affiliate of any person who provides investment advisory services in Florida or to persons residing in Florida;

e. from engaging in any activity that would require disclosure of Simmons' name, status or function in any application for registration pursuant to Sections 517.081 and 517.12, Florida Statutes.

f. from applying for licensure or registration in any capacity with the Office.

g. from communicating with Tri-Med Corporation investors during the pendency of this action, from engaging in any other act that would serve to influence Tri-Med Corporation investors relative to the merits of the underlying action and the continuation of the injunctions and receivership, and from interfering with the ongoing activities of the Receiver, including any attempt to initiate or cause to be initiated a bankruptcy proceeding by Tri-Med Corporation, Tri-Med Associates, Inc., and TMFL Holdings, LLC.

2. Simmons is not prohibited from the purchase or liquidation of any registered security that is held by a federal or state registered securities dealer for Simmons' own individual account, when such purchase or liquidation is conducted by a

registered securities dealer.

3. The Court acknowledges the parties' additional desire to expeditiously resolve issues concerning the ownership and custody of certain assets subject to the asset freeze and receivership in this matter.

a. The Court finds that Simmons has satisfactorily demonstrated that a laptop computer taken into custody by the Receiver at the outset of this proceeding, and which contained relevant business records, was purchased by Simmons several years before the securities sales activities at issue in this proceeding and not from investor funds. The Receiver, having imaged and copied the contents of the computer, shall release the computer to Simmons.

b. The Court finds that \$5,896.65 deposited into Simmons' Bank of America Core Checking Account #\*\*\*\* \* 7856 (Account Holder: Treza Bordinat), which account was frozen pursuant to Section III of this Court's Order Imposing Temporary Injunction, Appointment of a Receiver, and Other Statutory and Ancillary Relief (dated March 5, 2014), are funds paid to Simmons as a Ford Motor Company retirement benefit, not an illicit deposit or transfer of investor funds. Bank of America shall transfer the entire balance of account #\*\*\*\* \* 7856 to the Receiver and the Receiver shall disburse \$5,896.65 to Simmons. The Receiver shall retain custody of all other funds in this account.

c. All other Simmons related accounts, funds, assets and property that were frozen pursuant to Section III of this Court's Order Imposing Temporary Injunction, Appointment of a Receiver, and Other Statutory and Ancillary Relief (dated March 5, 2014), shall be transferred by each respective custodian to the

custody of the Receiver.

4. The Office and Simmons shall comply with all additional terms of the Settlement Agreement and this Order.

5. Jurisdiction is retained by this Court to take any action or proceeding necessary to enforce the Settlement Agreement and this Order.

**DONE and ORDERED** at St. Petersburg, Florida, this \_\_\_\_ day of \_\_\_\_\_, 2014.

\_\_\_\_\_  
The Honorable Judge Anthony Rondolino  
Circuit Court Judge

ORIGINAL SIGNED
JAN 20 2015
JUDGE ANTHONY RONDOLINO

cc: All parties of record.

## SETTLEMENT AGREEMENT

The State of Florida, Office of Financial Regulation ("Office"), and Teresa Simmons Bordinat a/k/a Teresa Simmons ("Simmons"), in consideration of the mutual promises herein, recite, stipulate, and agree as follows:

1. The Office brought an action in the Circuit Court of the 6<sup>th</sup> Judicial Circuit, Pinellas County, Florida, Case No. 14-001695-CI, to restrain and enjoin various Defendants including Simmons from violating the Florida Securities and Investor Protection Act, Chapter 517, Florida Statutes. The Office also sought to freeze the assets of the Defendants for purposes of restitution and requested the appointment of a receiver over several of the Defendants' business entities. On March 5, 2014, the Court issued an Order that imposed a temporary injunction, froze assets, and appointed Receiver Burt Wiand ("Receiver").

2. The Office maintains that there are facts indicating that Simmons participated in the offer and sale of securities in violations of Sections 517.07, 517.12, and 517.301, Florida Statutes, and such facts establish an evidentiary basis for a permanent injunction, asset freeze, and the appointment of a Receiver. Simmons neither admits nor denies the allegations and makes no admissions regarding the allegations. The Office and Simmons agree that the issues raised by the Office's action solely as it pertains to Simmons can be expeditiously resolved without the expense of further litigation through this Settlement Agreement. The Office and Simmons acknowledge that they have read this Settlement Agreement, freely enter it, and fully understand the rights, obligations, terms, duties, and responsibilities with respect to its contents.

3. The Office and Simmons agree to the following terms and conditions in

compromise and settlement of this action:

- a. Simmons agrees to a permanent injunction and bar from the securities industry prohibiting Simmons from the following:
  - i. engaging in the offer or sale of any "security" either registered or exempt from registration, from offices in the State of Florida or to persons residing in the State of Florida, in violation of Section 517.07, 517.12, and 517.301, Florida Statutes;
  - ii. acting as an affiliate as defined by Section 517.021(1), Florida Statutes, of any dealer or issuer offering or selling any security identified in Florida or to persons residing in Florida;
  - iii. providing investment advisory services from offices in Florida or to persons residing in Florida;
  - iv. acting as an affiliate of any person who provides investment advisory services in Florida or to persons residing in Florida;
  - v. engaging in any activity that would require disclosure of Simmons' name, status or function in any application for registration pursuant to Sections 517.081 and 517.12, Florida Statutes.
- b. Notwithstanding such prohibitions and bar identified in Section 3.a. immediately above, the Office and Simmons agree that such injunction and bar will not prohibit the purchase or liquidation by Simmons of any registered security held for Simmons by and through a federal or state registered securities dealer for Simmons' own individual account.

c. Simmons agrees to a permanent injunction and bar from applying for licensure or registration in any capacity with the Office.

d. Simmons agrees to waive any further right to contest or object to the Court's appointment of the Receiver and asset freeze, and hereby relinquishes to the Receiver all accounts, funds, assets, and property that have been frozen or are otherwise under the Receiver's custody and control, pursuant to Section III of the Order Imposing Temporary Injunction, Appointment of a Receiver, and Other Statutory and Ancillary Relief, dated March 5, 2014. Simmons further agrees to reasonably cooperate with the Receiver and with each bank or other entity that has custody of frozen accounts, funds, assets or property, to facilitate a transfer of such to the custody of the Receiver.

e. Simmons agrees to make restitution to the Receiver of those sums obtained in violation of any of the provisions of Chapter 517, Florida Statutes, per Section 517.193(3), Florida Statutes. Such amounts will be determined on further proceedings before the Court in this matter, initiated by the Office. Simmons will be given credit for restitution amounts paid pursuant to this Settlement Agreement against any independent claims brought by the Receiver for restitution, disgorgement or any other claim. However, neither Simmons' agreement to make restitution pursuant to this Settlement Agreement nor any other provision in this Settlement Agreement is meant to delay or otherwise limit the Receiver from proceeding with claims against Simmons.

f. The Office agrees to forego civil penalties and fines against Simmons in order to maximize recoveries going to the Receiver.



g. Simmons agrees to a permanent injunction prohibiting communications with Tri-Med Corporation investors during the pendency of this action and from engaging in any other act that would serve to influence Tri-Med Corporation investors relative to the merits of the underlying action and the continuation of the injunctions and receivership. Simmons further agrees not to interfere with the ongoing activities of the Receiver, including any attempt to initiate or cause to be initiated a bankruptcy proceeding by Tri-Med Corporation, Tri-Med Associates, Inc., and TMFL Holdings, LLC.

h. Simmons agrees to voluntarily appear at any additional proceedings in this matter upon the reasonable request of the Office.

4. This Settlement Agreement is subject to the approval of the Court, the issuance of an Order enjoining and barring Simmons as set forth above, and retention by the Court of jurisdiction to enforce the injunction, bar, and the other terms of this Settlement Agreement. Such approval will be obtained from the Court through the filing of a joint motion by the Office and Simmons requesting such Order. A copy of the motion and proposed Order are attached hereto as Exhibit A. In the event the Court does not approve this Settlement Agreement and issue the Order, this Settlement Agreement will be null and void.

5. Upon full execution of this Settlement Agreement, Simmons waives and releases the Office, its agents and representatives, and employees from any and all causes of action that Simmons may have arising from or relating to the subject matter hereof. The Office agrees to accept this release on behalf of itself, its agents, representatives, and

employees without acknowledging and expressly denying that any such cause of action does or may exist.

6. Each party herein shall be solely responsible for its attorneys' fees and costs incurred up to the entry of the Order approving this Settlement Agreement.

7. Notwithstanding Section 4. above, should any provision of this Settlement Agreement or the application thereof to any person or circumstance be held invalid, such invalidity shall not affect other provisions or applications that can be given effect without the invalid provision. To this extent, the Office and Simmons agree and stipulate that the provisions of this Settlement Agreement are severable.

[Space intentionally left blank.]

WHEREFORE, the undersigned parties hereby acknowledge and agree to the terms and conditions of the foregoing Settlement Agreement by written consent on the last date executed below.

TERESA SIMMONS BORDINAT  
a/k/a TERESA SIMMONS

[Signature]  
TERESA SIMMONS BORDINAT  
a/k/a TERESA SIMMONS

12/10/14  
Date

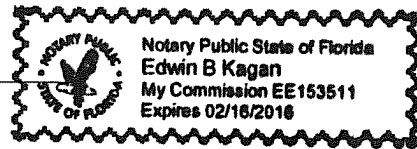
State of Florida  
County of HILLSBOROUGH

Before me, the undersigned notary public, personally appeared TERESA SIMMONS BORDINAT who upon being duly sworn, states that he has read and understands the foregoing Stipulation and Consent Agreement and voluntarily signed same. Sworn to and subscribed before me this 10<sup>th</sup> day of DECEMBER, 2014.

[Signature]  
Notary Public

My Commission expires:

Personally known X or produced identification.  
Type of identification produced: \_\_\_\_\_



STATE OF FLORIDA,  
OFFICE OF FINANCIAL REGULATION

[Signature]  
ROBERT KYNOCH  
Bureau Chief  
Bureau of Financial Investigations

12/23/2014  
Date