

GOVERNOR RICK SCOTT

WEEKLY AGENCY REPORT

OFFICE OF FINANCIAL REGULATION

WEEK ENDING MARCH 13, 2014

Successes for Week Ending March 13, 2014

1. Licensing and Registration

- Division of Securities
 - Applications Received: 805
 - Applications Approved: 770
 - Applications Denied/Withdrawn: 13

- Division of Consumer Finance
 - Applications Received: 512
 - Applications Approved: 486
 - Applications Denied/Withdrawn: 25

- Division of Financial Institutions
 - Applications Received: 4
 - Applications Approved: 0
 - Applications Denied/Withdrawn: 0

2. Enforcement Actions

Temporary Injunction Issued to Halt Alleged Fraud

On March 5th, 2014, Pinellas County Circuit Court Judge A. Rondolino issued an order imposing a temporary injunction and the appointment of a receiver against Tri-Med Corporation (Tri-Med), its principals and affiliated entities. The order follows an OFR investigation, which revealed Tri-Med Corporation, headquartered in Palm Harbor, Florida, operated an alleged \$13 million Ponzi scheme targeting mostly elderly investors. The victims in this case made investments based on representations that Tri-Med was purchasing discounted accounts receivable from medical businesses. These receivables were touted by Tri-Med principals as generating significant profits on the basis of successful litigations against the businesses' debtors. Neither Tri-Med nor its principals Jeremy Anderson, Anthony Nicholas, Eric Ager, Irwin Ager or Teresa Simmons Bordinat are registered to sell securities in Florida. Evidence obtained to date revealed that very few active litigations were ever attempted and the majority of the investors' funds were used for the personal benefit of Tri-Med's principals. Less than 10 percent of investor funds have been identified as having been used as represented to investors. Tampa attorney Burt Wiand is the court-appointed receiver over the company's assets.

OFR Press Release: [Injunction Issued Against Tri-Med Corporation in Alleged Fraud](#)

New Issues

1. Outreach Activities

On March 7, 2014, the OFR issued a press release to raise awareness of Tax Refund Fraud.

[Florida Office of Financial Regulation Raises Awareness of Tax Refund Fraud](#)

On March 10, 2014, OFR Commissioner Drew J. Breakspear responded to an editorial in the *Ocala Star Banner* on Payday loans.

[Ocala Star Banner: Commissioner Drew J. Breakspear: Payday loans](#)

On March 12, 2014, an article by OFR Commissioner Drew J. Breakspear appeared on Context Florida's website.

[Context Florida: Drew J. Breakspear: Common-sense regulation of payday loans helps Floridians](#)

On March 13, 2014, an article by OFR Commissioner Drew J. Breakspear appeared in the Daytona Beach News Journal.

[Daytona Beach News-Journal: Well-regulated payday loans help low-income Floridians](#)