

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 16-cv-21301-GAYLES

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

ARIEL QUIROS,  
WILLIAM STENGER,  
JAY PEAK, INC.,  
Q RESORTS, INC.,  
JAY PEAK HOTEL SUITES L.P.,  
JAY PEAK HOTEL SUITES PHASE II. L.P.,  
JAY PEAK MANAGEMENT, INC.,  
JAY PEAK PENTHOUSE SUITES, L.P.,  
JAY PEAK GP SERVICES, INC.,  
JAY PEAK GOLF AND MOUNTAIN SUITES L.P.,  
JAY PEAK GP SERVICES GOLF, INC.,  
JAY PEAK LODGE AND TOWNHOUSES L.P.,  
JAY PEAK GP SERVICES LODGE, INC.,  
JAY PEAK HOTEL SUITES STATESIDE L.P.,  
JAY PEAK GP SERVICES STATESIDE, INC.,  
JAY PEAK BIOMEDICAL RESEARCH PARK L.P.,  
AnC BIO VERMONT GP SERVICES, LLC,

Defendants,

JAY CONSTRUCTION MANAGEMENT, INC.,  
GSI OF DADE COUNTY, INC.,  
NORTH EAST CONTRACT SERVICES, INC.,  
Q BURKE MOUNTAIN RESORT, LLC,

Relief Defendants, and

Q BURKE MOUNTAIN RESORT, HOTEL AND  
CONFERENCE CENTER, L.P.,  
Q BURKE MOUNTAIN RESORT GP SERVICES, LLC

Additional Defendants

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**NOTICE OF PROCEEDINGS TO APPROVE SETTLEMENT WITH  
RAYMOND JAMES & ASSOCIATES, INC. AND BAR ORDER**

PLEASE TAKE NOTICE that Michael I. Goldberg, as the Court-appointed receiver (the “Receiver”) of the entities (the “Receivership Entities”) in the above-captioned civil enforcement action (the “SEC Action”), has entered into an agreement with Raymond James & Associates,

Inc. (the “Raymond James Settlement Agreement”) to settle all claims that were and could have been asserted against Raymond James & Associates, Inc. (“Raymond James”) by the Receiver, the Receivership Entities, or any person or entity claiming by or through such entities or relating in any way to the claims asserted in the SEC Action, including but not limited to the actions brought by (1) the Receiver against Raymond James and others in the case captioned *Goldberg v. Raymond James & Associates, Inc. et al*, Case No. 16-CV-21831-JAL (the “Receiver’s Action”) (2) in the Investor Class Action (defined below), and (3) in the Other Investor Actions.<sup>1</sup> Interim class counsel (“Class Counsel”) for investors in the case captioned *Daccache v. Raymond James & Associates, Inc. et al.*, Case No. 16-CV-21575-FAM (the “Investor Class Action”) is also a party to the Raymond James Settlement Agreement.

PLEASE TAKE FURTHER NOTICE that the Receiver has requested that the Court approve the Raymond James Settlement Agreement and include in the order approving such Agreement a provision permanently barring, restraining and enjoining any person or entity from pursuing claims, **including claims you may possess**, against any Raymond James Released Parties,<sup>2</sup> relating to the SEC Action, including but not limited to claims set forth in the Receiver’s Action, the Investor Class Action, and the Other Investor Actions in any manner whatsoever (the “Bar Order”).

PLEASE TAKE FURTHER NOTICE that the material terms of the Raymond James Settlement Agreement are that Raymond James will pay to the Receiver One Hundred and Fifty Million Dollars (\$150,000,000.00) in exchange for a broad release from the Receivership Entities and the Bar Order.

PLEASE TAKE FURTHER NOTICE that the Raymond James Settlement Agreement establishes an Attorneys’ Fund to reimburse costs and compensate the plaintiffs’ attorneys in the Investor Class Action, the Other Investor Actions, or who otherwise claim to have assisted Investors, and those plaintiffs’ attorneys who wish to seek compensation from the Attorneys’ Fund must submit to the Receiver and Class Counsel an Attorney Claim Form and file with the Court in the SEC Action a Notice of Service of Attorney Claim Form on or before the Objection Deadline delineated below or be barred from compensation from the Attorneys’ Fund.

PLEASE TAKE FURTHER NOTICE that copies of the Raymond James Settlement Agreement; the Motion for (i) Approval of Settlement between Receiver, Interim Class Counsel, and Raymond James & Associates, Inc.; (ii) Approval of Form, Content and Manner of Notice of Settlement and Bar Order; and (iii) Entry of a Bar Order [ECF No. 315] (the “Motion”); together with the proposed Bar Order; the proposed Investor Releases, the proposed assignments, the Attorney Claim Form and Notice of Service of Attorney Claim Form; and other supporting and

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<sup>1</sup> “Other Investor Actions” include *Gonzalez-Calero, et al., v. Raymond James et al.*, Case No 16-017840-CA-01 (Fla. 11th Cir.); *Zhang et al. v. Raymond James et al.*, Case No. 1:16-cv-24655-KMW (S.D. Fla.); *Waters v. Raymond James*, Case No. 11-2016-CA-001936-00001 (Fla. 20th Cir.); *James B. Shaw, et al., v. Raymond James Financial, Inc., et al.*, Case No. 16-cv-129 (D. Vt.) (consolidated); *Carlos Enrique Hiller Sanchez v. Raymond James & Associates, Inc., et al.*, Case No. 16-cv-21643-KMW (S.D. Fla.) (consolidated); *Milos Ćitaković, et al. v. Raymond James & Associates, Inc., et al.*, Case No. 16-014261-CA 01 (Fla. 11th Ct.) (voluntarily dismissed); *Jose R. Casseres-Pinto v. Ariel Quiros, et al.*, Case No. 16-cv-22209-DPG (S.D. Fla.) (consolidated); *Minggan Wei and Zhao Wei v. Ariel Quiros, et al.*, Case No. 602-7-16 CNCV (Vt. Sup. Ct.) (voluntarily dismissed)

<sup>2</sup> Raymond James Released Parties is more fully defined in the Raymond James Settlement Agreement.

related papers, may be obtained from the Court's docket in the SEC Action or from the website created by the Receiver ([www.JayPeakReceivership.com](http://www.JayPeakReceivership.com)). Copies of the Motion may also be obtained by email request to Kimberly Matregrano at [kimberly.matregrano@akerman.com](mailto:kimberly.matregrano@akerman.com) or by telephone by calling Ms. Matregrano at 954-759-8929.

PLEASE TAKE FURTHER NOTICE that the final hearing on the Motion, at which time the Court will consider approval of the Raymond James Settlement Agreement including grant of the releases and issuance of the Bar Order, is set before the Honorable Darrin P. Gayles, the United States Courthouse, 400 North Miami Avenue, Miami, Florida 33128, in Courtroom 11-1, at 10:30 a.m. on June 30, 2017 (the "Final Approval Hearing").

Any objection to the Raymond James Settlement Agreement, the Motion or any related matter, including, without limitation, entry of the Bar Order, must be filed, in writing, with the Court in the SEC Action, and served by email or regular mail, on Michael I. Goldberg ([michael.goldberg@akerman.com](mailto:michael.goldberg@akerman.com)), Akerman LLP, 350 East Las Olas Boulevard, Suite 1600, Fort Lauderdale, FL 33301, Jeffrey C. Schneider ([jcs@klsg.com](mailto:jcs@klsg.com)), Levine Kellogg Lehman Schneider + Grossman LLP, 201 South Biscayne Blvd., 22nd Floor, Miami, FL 33131, Stanley H. Wakshlag ([shw@knpa.com](mailto:shw@knpa.com)), Deborah S. Corbishley ([dsc@knpa.com](mailto:dsc@knpa.com)), Kenny Nachwalter, P.A., 1441 Brickell Ave., Suite. 1100, Miami, FL 33131, and Thomas A. Tucker Ronzetti and Harley S. Tropin ([tr@kttlaw.com](mailto:tr@kttlaw.com)), Kozyak Tropin & Throckmorton, 2525 Ponce de Leon Blvd., 9<sup>th</sup> Floor, Miami, FL 33134, **no later than June 5, 2017 (the "Objection Deadline")**, and such objection must be made in accordance with the Court's Settlement Order [ECF No. 318].

PLEASE TAKE FURTHER NOTICE that any person or entity failing to file an objection on or before the Objection Deadline and in the manner required by the Settlement Order shall not be heard by the Court. Those wishing to appear and present objections at the Final Approval Hearing must include a request to appear in their written objection. **If no objections are timely filed, the Court may cancel the Final Approval Hearing without further notice.**

**This matter may affect your rights. You may wish to consult an attorney.**

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