

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 16-cv-21301-GAYLES

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

ARIEL QUIROS, et al.,

Defendants,

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**NOTICE OF PROCEEDINGS TO APPROVE SETTLEMENT WITH  
IRONSHORE INDEMNITY, 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 Ironshore Indemnity, Inc. (the “Ironshore Settlement Agreement”) to settle all claims that were or could have been asserted against Ironshore Indemnity, Inc. (“Ironshore”) by the Receiver, the Receivership Entities, or any person or entity claiming by or through such entities. Ariel Quiros and William Stenger are also parties to the Ironshore Settlement Agreement.

PLEASE TAKE FURTHER NOTICE that the Receiver has requested that the Court approve the Ironshore 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 Ironshore Released Parties<sup>1</sup> that in any way relate to, are based upon, arise from, or are connected with the released claims or interests of any kind as set forth in the Settlement Agreement, with the Policies, with any other contract or agreement with Ironshore purporting to provide payment to any Insured or to any of the Insureds’ current or former attorneys, or to transactions and occurrences alleged in the SEC Action, including that certain action filed by Ariel Quiros’s former attorneys against Ironshore in New York State court styled *Leon Cosgrove, LLC and Mitchell Silberberg & Knupp LLP v. Ironshore Indemnity, Inc.*, Index No. 0656248/2017 (the “Bar Order”).

PLEASE TAKE FURTHER NOTICE that the material terms of the Ironshore Settlement Agreement are that Ironshore will pay to the Receiver One Million Nine Hundred Thousand Dollars (\$1,900,000.00) in exchange for a broad release from the Receivership Entities and the Bar Order. Of the \$1,900,000.00 payable by Ironshore pursuant to settlement with the Receiver,

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<sup>1</sup> The term “Ironshore Released Parties” is more fully defined in the Ironshore Settlement Agreement.

Quiros, and Stenger, the Receiver is anticipated to receive \$837,500.00, Quiros is anticipated to receive \$837,500.00, and Stenger is anticipated to receive \$225,000.00. These amounts may change in the event some of the proceeds must be used to pay other claimants to obtain entry of the Bar Order.

PLEASE TAKE FURTHER NOTICE that copies of the Ironshore Settlement Agreement; the Motion for (i) Approval of Settlement between Receiver, Ariel Quiros, William Stenger, and Ironshore Indemnity, Inc.; (ii) Approval of Form, Content and Manner of Notice of Settlement and Bar Order; and (iii) Entry of a Bar Order [ECF No. 523] (the “Motion”); together with the proposed Bar Order and other supporting and 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 Abbate Smiley at [kimberly.smiley@akerman.com](mailto:kimberly.smiley@akerman.com) or by telephone by calling Ms. Abbate 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 Ironshore 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 1:00 p.m. on March 20, 2019 (the “Final Approval Hearing”).

Any objection to the Ironshore 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@lklsg.com](mailto:jcs@lklsg.com)), Levine Kellogg Lehman Schneider + Grossman LLP, 201 South Biscayne Blvd., 22nd Floor, Miami, FL 33131; Melissa Damian Visconti ([mvisconti@dvllp.com](mailto:mvisconti@dvllp.com)), Damian & Valori LLP, 1000 Brickell Avenue, Suite 1020, Miami, FL 33131; and Joseph G. Galardi ([galardi@beasleylaw.net](mailto:galardi@beasleylaw.net)), Beasley & Galardi, P.A., 505 S. Flagler Dr. Suite 1500, West Palm Beach, FL 34401, **no later than March 6, 2019 (the “Objection Deadline”)**, and such objection must be made in accordance with the Court’s Settlement Order [ECF No. 530].

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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