

**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

SECURITIES AND EXCHANGE	)	
COMMISSION	)	
Plaintiff,	)	
	)	No. 19-cv-08454
v.	)	
	)	Judge Andrea R. Wood
TODAY’S GROWTH CONSULTANT, INC.	)	
et al.,	)	
	)	

**ORDER (I) PRELIMINARILY APPROVING  
SETTLEMENT BETWEEN RECEIVER AND HEARTLAND  
BANK AND TRUST COMPANY (II) APPROVING FORM AND  
CONTENT OF NOTICE, AND MANNER AND METHOD OF SERVICE;  
(III) SETTING DEADLINE TO OBJECT TO APPROVAL OF SETTLEMENT  
AND ENTRY OF BAR ORDER; AND (IV) SCHEDULING A HEARING**

THIS CAUSE comes before the Court upon the Motion for (i) Preliminary Approval of Settlement and Release Agreement With Heartland Bank and Trust Company (the “Bank”) and (ii) Approval of Notice to Persons Affected by Proposed Bar Order And Opportunity to Object (the “Motion”). The Motion concerns the Receiver’s request for approval of a proposed settlement between the Receiver and the Bank. By way of the Motion, the Receiver seeks an order preliminarily approving the Settlement Agreement and establishing procedures to provide notice of the settlement and an opportunity to object, setting a deadline to object, and scheduling a hearing. After reviewing the terms of the Settlement Agreement, reviewing the Motion and its exhibits, and considering the arguments and proffers set forth in the Motion, the Court preliminarily approves the Settlement Agreement and hereby establishes procedures for final approval of the Settlement Agreement and entry of the bar order attached as Exhibit D to Motion as follows:

**Preliminary Approval.**

Based upon the Court's review of the Settlement Agreement, the Motion and its attachments, and upon the arguments and proffers set forth in the Motion, the Court preliminarily finds that the settlement is fair, adequate and reasonable, is a prudent exercise of the business judgment by the Receiver, and is the product of good faith, arm's length and non-collusive negotiations between the Receiver and the Bank.

The Court, however, reserves a final ruling with respect to the approval of the Settlement Agreement, including the Bar Order, until after the Final Approval Hearing (defined below).

**Notice.**

The Court approves the form and content of the notice attached as Exhibit B to the Motion (the "Notice"). Service of the Notice to all potential claimants, creditors of the Receivership Estate, and persons and entities against whom the Receiver has asserted any claims, by e-mail and/or by US Mail and publication on the Receivership website constitutes good and sufficient notice, and is reasonably calculated under the circumstances to notify all interested parties of the Motion, the Settlement Agreement, and the Bar Order, and of their opportunity to object thereto and attend the Final Approval Hearing (defined below) concerning these matters; furnishes all parties in interest a full and fair opportunity to evaluate the settlement and object to the Motion, the Settlement Agreement, the Bar Order, and all matters related thereto; Accordingly:

The Receiver is directed, no later than five (5) days after entry of this Order, to cause the Notice in substantially the same form as attached to the Motion as Exhibit B to be served by email and where physical address is known by first-class U.S. mail, postage prepaid, to: (i) all counsel who have appeared of record in the SEC Action; (ii) all counsel who are known by the Receiver to have appeared of record in any legal proceeding on behalf of any of the Receivership Entities;

(iii) all known investors in the Receivership Entities identified in the investor lists in the possession of the Receiver at the addresses set forth therein; (iv) all known non-investor creditors of the Receivership Entities identified after a reasonable search by the Receiver; (v) all owners, officers, directors, and senior management employees of the Receivership Entities; and (vi) all persons and entities against whom the Receiver has asserted any claims, demands, or lawsuits, involving TGC's Consulting Performance Agreements or that in any way relate to, are based upon, arise from, or are connected to the acts, practices, or course of conduct alleged in the SEC Enforcement Action, the Receiver's Action, or the Class Action (as defined in the Motion), and their counsel.

The Receiver is directed, no later than five (5) days before the Final Approval Hearing (defined below), to file with this Court written evidence of compliance with the subparts of this paragraph, which may be in the form of an affidavit or declaration.

**Final Hearing.**

The Court will conduct an in person hearing before the Honorable Andrea R. Wood in the United States District Court for the Northern District of Illinois (the "Final Approval Hearing") on July 14, 2023 at 10 am at the Everett McKinley US Courthouse, 219 S. Dearborn St. Courtroom 2141, Chicago, Illinois. The purposes of the Final Approval Hearing will be to consider final approval of the Settlement Agreement and entry of the Bar Order.

**Objection Deadline.**

Any person who objects to the terms of the Settlement Agreement, the Bar Order, the Motion, or any of the relief related to any of the foregoing, must file an objection, in Case 1:19-cv-08454 in writing, with the Court by no later than June 30, 2023. All objections filed with the Court must:

- a. Contain the name, address, telephone number of the person filing the objection or his or her attorney;
- b. Be signed by the person filing the objection, or his or her attorney;
- c. State, in detail, the factual and legal grounds for the objection;
- d. Attach any document the Court should review in considering the objection and ruling on the Motion; and
- e. If the person filing the objection intends to appear at the Final Approval Hearing, give notice that the objector intends to do so.

Copies of any objections filed must be served by email or regular mail on: [Tom@culmolaw.com](mailto:Tom@culmolaw.com) Thomas A. Culmo, 1000 Brickell Avenue Suite 1020, Miami Florida 33131. Any person failing to file an objection by the time and in the manner set forth in this paragraph shall be deemed to have waived the right to object (including any right to appeal) and to appear at the Final Approval Hearing, and such person shall be forever barred from raising such objection in this action or any other action or proceeding, subject to the discretion of this Court.

**Responses to Objections.**

The Parties to the Settlement Agreement may respond to an objection filed pursuant to this Order by filing a response in this Case No. 1:19-cv-08454. To the extent any person filing an objection cannot be served by the Court's CM/ECF system, a response must be served to the email address provided by that objector, or, if no email address is provided, to the mailing address provided.

Dated this 23<sup>rd</sup> day of MAY 2023.

IT IS SO ORDERED:



---

ANDREA R. WOOD  
UNITED STATES DISTRICT JUDGE