

UNITED DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO.: 1:20-cv-21964-CMA

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

TCA FUND MANAGEMENT GROUP CORP., and
TCA GLOBAL CREDIT FUND GP, LTD.,

Defendants, and

TCA GLOBAL CREDIT FUND, LP,
TCA GLOBAL CREDIT FUND, LTD, and
TCA GLOBAL CREDIT MASTER FUND, LP,

Relief Defendants.

**NOTICE OF PROCEEDINGS TO APPROVE: (1) SETTLEMENT
AMONG RECEIVER, CLASS PLAINTIFFS, FORMER
OFFICERS AND DIRECTORS; AND (2) BAR ORDER**

PLEASE TAKE NOTICE that Jonathan E. Perlman, Esq, as the Court-appointed receiver (the “**Receiver**”) over Defendants TCA Fund Management Group Corp. and TCA Global Credit Fund GP, Ltd., over Relief Defendants TCA Global Credit Fund, LP, TCA Global Credit Fund, Ltd., and TCA Global Credit Master Fund, and over TCA Global Lending Corp (collectively the “**Receivership Entities**”) in the above-captioned civil enforcement action (this “**SEC Action**”), has filed a request for approval of a proposed settlement by and among: the Receiver; Todd Benjamin International, Ltd. and Todd Benjamin (“**Class Plaintiffs**”); and individuals Robert Press, Alyce Schreiber, William Fickling III, Tara Antal, Bruce Wookey, and Bernard Sumner (collectively, the “**Former Officers and Directors**”).

The proposed settlement settles all claims that were and could have been asserted against the Former Officers and Directors by the Receiver and the Class Plaintiffs, with such settlement *expressly conditioned* on the Court approving the Settlement Agreement and including in the order approving such Settlement Agreement a provision permanently barring, restraining and enjoining any person or entity from pursuing claims, *including claims you may possess*, against any of the Released Parties, excluding Robert Press, relating to the SEC Action or otherwise relating in any way to any of the Receivership Entities, or which arise directly or indirectly from the activities, omissions, or services, or alleged activities, omissions, or services of the Former Officers and Directors in connection with the Receivership Entities, to the broadest extent permitted by law (the

“Bar Order”).¹

PLEASE TAKE FURTHER NOTICE that the material terms of the Settlement Agreement are the Former Officers and Directors shall pay with the funds remaining under a \$5 million Policy insuring TCA’s officers and directors, less a maximum of \$100,000 for future defense costs, in exchange for broad releases from the Class Plaintiffs, the Receiver, and the Receivership Entities, and entry of the Bar Order.

PLEASE TAKE FURTHER NOTICE that copies of the Settlement Agreement; the Motion for (i) Approval of Settlement between Receiver and Class Plaintiffs and the Former Officers and Directors; (ii) Approval of Form, Content, and Manner of Notice of Settlement and Bar Order; (iii) Entry of Bar Order; and (iv) Scheduling a Hearing; with Incorporated Memorandum of Law [ECF No. 369] (the **“Motion”**); 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.tcafundreceivership.com).

PLEASE TAKE FURTHER NOTICE that the final hearing on the Motion, at which time the Court will consider final approval of the Settlement Agreement (including the grant of the releases and the issuance of the Bar Order) before the Honorable Cecilia M. Altonaga, at the Wilkie D. Ferguson, Jr. United States Courthouse, 400 North Miami Avenue, Room 13-3, Miami, Florida, 33128, at 8:00 a.m. on Wednesday, October 25, 2023 (the **“Final Approval Hearing”**).

Any objection to the 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, on or before the Objection Deadline (defined below) and served by email and regular mail, on the following:

The Receiver:	Gregory M. Garno, Esq. VENABLE, LLP. 100 S.E. Second Street, 44th Floor Miami, Florida 33131 Tel: 305.349.2300 Email: gmgarno@venable.com <i>Counsel for the Receiver</i>
Class Plaintiffs:	Jason Kellogg, Esq. LEVINE KELLOGG LEHMAN SCHNEIDER + GROSSMAN LLP 201 S. Biscayne Boulevard, Suite 2200 Miami, FL 33131 Tel: 305-403-8788 Email: JK@LKLSG.com -and-

¹ Defined terms used but not defined in this Notice are more fully defined in the Settlement Agreement or in the proposed Bar Order attached as Exhibit 2 thereto.

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-and-

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NO LATER THAN Monday, September 25, 2023 (the “Objection Deadline”), any objection to the Settlement Agreement, the Motion, or any related matter must be filed with the Court and such objection must be made in accordance with the Court’s Order (I) preliminarily approving settlement between Receiver, Class Plaintiffs, and the Former Officers and Directors; (II) approving form and content of notice, and manner and method of service and publication; (III) setting deadline to object to approval of settlement and entry of bar order; and (IV) scheduling a hearing [ECF No. 371] (the “Preliminary Approval Order”).

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 Preliminary Approval Order will not be heard by the Court, will be deemed to have waived the right to object (including any right to appeal) as well as to appear at the Final Approval Hearing, and will be forever barred from raising such objection in this action or any other action or proceeding, subject to the discretion of this 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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