

**UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA  
TAMPA DIVISION**

**SECURITIES AND EXCHANGE  
COMMISSION,**

**Plaintiff,**

**v.**

**Case No. 8:20-cv-325-MSS-NHA**

**BRIAN DAVISON, et al.,**

**Defendants.**

---

**DEFENDANT BRIAN DAVISON'S OPPOSITION TO RECEIVER'S  
MOTION TO DIRECT THE TRANSFER OF DAVISON'S  
MERRILL LYNCH ACCOUNTS**

Davison opposes the Receiver's Motion to Direct the Transfer of Davison's Merrill Lynch Accounts (Doc. 1302) insofar as it requires the Trustee to retain only \$500,000 in cash in the Merrill Lynch Accounts. Davison's Settlement Agreement (part of Doc. 355) provided that he was to get \$500,000 from the Merrill Lynch Accounts when he turned over the assets to the Trustee, which took place on or about August 31, 2021.

There currently are several motions pending before the Court related to the Asset Turnover:

1. Doc. 767 – Receiver's Renewed Verified Motion for an Order to Show Cause Why Brian Davison Should Not Be Held in Contempt for Failure to Comply with the Court's Order;

2. Doc. 768 – Davison’s Renewed Motion to Alter or Amend the Final Judgment Pursuant to Fed. R. Civ. P. 60(b)(1) and 60(b)(5) (collectively the “Coin Motions”)<sup>1</sup>;
3. Doc. 918 – Magistrate McCoy’s Report and Recommendation on the Coin Motions;
4. Doc. 923 – Receiver’s Objection to Report and Recommendation;
5. Doc. 925 – Defendant Brian Davison’s Objections to Report and Recommendation on Receiver’s Motion for Order to Show Cause and Davison’s Motion to Amend Judgment;
6. Doc. 930 – Defendant Brian Davison’s Response to Receiver’s Objection to Report and Recommendation; and
7. Doc. 933 – Receiver’s Response to Davison’s Objection to the Report and Recommendation.

The Court has not yet ruled on the Magistrate’s Report and Recommendation on the Coin Motions, or the Receiver or Davison’s Objections to the Report and Recommendation.

The Coin Motions were filed January 17, 2023, at which time the Receiver already had recovered more from Davison’s assets than the total amount of the SEC’s judgment against Davison; and still had additional Davison assets to sell. Despite

---

<sup>1</sup> Davison incorporates and adopts the arguments contained in Doc. 768 into this Motion.

having obtained the full amount of the SEC's judgment against Davison, the Receiver still demands that Davison turn over Platinum Coins he did not and does not have.

If the Court decides the Coin Motion in Davison's favor, the Trustee will have wrongfully withheld \$500,000 for since August 31, 2021. In that situation, Davison is owed more than \$500,000, calculated one of several ways:

1. If the funds remained in a fund, Davison is entitled to the earnings on the \$500,000 until the present or at least until it was converted to cash.

2. If the Trustee kept the \$500,000 in cash the entire time, Brian is entitled to the Florida statutory judgment interest rate on the money since August 31, 2021.

3. Over that time, the Florida Judgment Interest Rate has gone from 4.25% to 9.5%; has averaged over 9% for the last 2 years; and currently sits at 9.15%. The accrued interest through March 31, 2025 would be \$121,162.50.

4. The Trustee's Motion does not require him to reserve sufficient cash in the Merrill Lynch account to satisfy Davison's claim if he wins the Coin Motions.

### **CONCLUSION**

The Receiver's motion fails to require him to retain sufficient cash in the Merrill Lynch accounts to satisfy Davison's claims if he prevails on the Coin Motions. The Court should deny the Receiver's Motion as filed; and Order the Receiver to retain enough cash in the Merrill Lynch Accounts to pay Davison out, plus interest to date, and for at least an additional year.

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the foregoing has been filed  
via the Court's CM/ECF system on this 7th day of April 2025.

**/s/ Stanley T. Padgett**

Stanley T. Padgett, Esquire

Florida Bar No. 348686

PADGETT LAW, P.A.

100 S. Ashley Dr., Suite 600

Tampa, FL 33602

(813) 230-9098

(866) 896-7664 (Fax)

Email: [spadgett@padgettlawpa.com](mailto:spadgett@padgettlawpa.com)

[padgett813@gmail.com](mailto:padgett813@gmail.com)

[tabitha@padgettlawpa.com](mailto:tabitha@padgettlawpa.com)

[cassandra@padgettlawpa.com](mailto:cassandra@padgettlawpa.com)

Co-Counsel for Defendant,

Brian Davison