

**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.**

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**DEFENDANT BRIAN DAVISON’S OBJECTION TO THE RECEIVER’S  
VERIFIED MOTION FOR ORDER TO SHOW CAUSE AS TO WHY  
DEFENDANT BRIAN DAVISON SHOULD NOT BE HELD IN CONTEMPT  
AND TO CONVERT DAVISON’S UNMET OBLIGATIONS TO A MONEY  
JUDGMENT (DOC. 1415)**

Defendant Brian Davison files this objection to the Receiver’s Verified Motion for Order to Show Cause as to Why Defendant Brian Davison Should Not Be Held In Contempt and to Convert Davison’s Unmet Obligations to a Money Judgment (Doc. 1415) (the “Motion”).

The stunning overbreadth of the Motion reflects the Receiver’s personal animus towards Brian Davison and/or to Davison’s counsel, who has been the only one standing between the Receiver and his permanent annuity from this Receivership.

Davison is currently serving a 36-month criminal sentence imposed by this Court in the case styled United States of America v. Brian D. Davison, Case No. 8:25-cr-00124-MSS-TGW, in an Amended Judgment in a Criminal Case, entered on

August 19, 2025, which also imposed a Restitution Order for payment to the Internal Revenue Service of \$6,293,592. Davison is in jail and owes the IRS over \$6,000,000 yet the Receiver believes Receivership assets should be spent trying to hold Davison in civil contempt and get a civil judgment against him.

The Motion should be denied in its entirety, the Receiver directed to cease enforcement actions against Davison and the Receiver directed that he or his professionals may not seek any compensation related to this Motion.

While the Receiver claims he seeks only compensatory sanctions against Davison, he seeks to measure the amount owed to the Receiver as either “(1) the value of the platinum and gold coins when Davison failed to deliver them in August 2021 plus interest or (2) the current value of the coins” and asserts that the current value of the coins less a small amount recovered for sale of the silver coins is \$1,047,357. (Motion, p. 19, 22). Another of the many ironies of this case is the Receiver’s argument that the money judgment against Davison should be based upon the current value of the coins or their value in 2021 plus interest, is that the Receiver rejected that same position when asserted by Davison.

The Receiver’s Motion to Direct the Transfer of Davison’s Merrill Lynch Accounts (Doc. 1302) sought to have the \$500,000 held in Davison’s name at Merrill Lynch. Davison filed an Opposition (Doc. 1303) contending that the Receiver should be required to move sufficient assets to cover that \$500,000 and either the earnings on it from the time of Davison’s August 31, 2021 asset turnover until the funds were turned over to Davison or statutory interest on the \$500,000 for that time period. (Doc.

1303, p. 3). Davison took the position that the Trustee's Motion did not require him to reserve sufficient cash in the Merrill Lynch account to satisfy Davison's claim if he wins the Coin Motions. (*Id.*) The Receiver did not concur with that position yet now seeks to impose that same remedy on Davison.

The Restitution Order contained in the criminal case provides that the IRS is owed \$6,293,592. Despite the Receiver using the inability to recover as a basis to resolve claims against investors and salespersons; he seems unable or unwilling to apply that same approach to Davison. The only relief even arguably appropriate in this case is the Court ordering the turnover of the \$500,000 in the Merrill Lynch account to the Receiver in full satisfaction of all of the Receiver's claims against Davison.

### **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 4th day of June 2026.

**/s/ Stanley T. Padgett**  
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