

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MARYLAND

JULIE A. SU,)	
Acting Secretary of Labor,)	
UNITED STATES)	
DEPARTMENT OF LABOR,)	
)	
Plaintiff,)	
)	
v.)	FILE NO. 8:24-cv-00483-PJM
)	
AXIM FRINGE SOULUTIONS)	
GROUP, LLC., AXIM MANAGED)	
RETIREMENT SOLUTIONS LLC,)	
AXIM GLOBAL STRATEGIES)	
GROUP, LLC, JAMES CAMPBELL,)	
MELISSA MCMANES, FUTURE)	
MIND CONSULTING LLC, AND)	
BWELL, INC.,)	
)	
Defendants.)	
)	

THE INDEPENDENT FIDUCIARY'S RESPONSE AND MOTION
PURSUANT TO ORDER OF THE COURT

1. Pursuant to a Consent Judgment and Order entered on May 23, 2024, the Court appointed Receivership Management Inc. ("RMI") as Independent Fiduciary. [Dkt. 20]). (hereinafter referred to as "Independent Fiduciary") That appointment consisted of the following limited duties:

- a. Establish the Distribution Account;
- b. Take care, custody, and control of all master trust and subtrust accounts identified in Exhibit 2 held by Defendants Axim Fringe Solutions Group, LLC and Axim Managed Retirement Solutions, LLC (collectively, the "Defendant Service Providers"), along with any currently unknown master trusts and subtrust accounts held by the Defendant Service Providers;
- c. Provide notice to employer clients of Defendant Service Providers (the "Employer Clients"), that pursuant to the terms of this Consent Judgment:
 - (1) no further contributions will be accepted by Defendants' master trusts effective immediately;
 - (2) direction as to future contributions to benefit providers may be directed to those benefit providers; and
 - (3) this Consent Judgment in no way relieves the Employer Clients of any obligations under law, including the McNamara O'Hara Service Contract Act, 41 U.S.C. § 6701, et seq., and that they should direct any legal questions to their own legal counsel. The notice shall also

describe the Independent Fiduciary's liquidation plan set forth in paragraph (d) below.

- d. Develop a liquidation plan, subject to a separate notice and claims submission procedure to the Employer Clients, for the liquidation and distribution of all amounts in the Distribution Account and Defendant Service Providers' master trusts;
- e. Facilitate the transfer of the custody of any assets of the sub-trust accounts maintained by Defendant Service Providers in the amount of each sub-trust account balance to the respective Employer Client for the benefit of the employee benefit plan sponsored by the Employer Client;
- f. Direct any refunds from service providers on behalf of Employer Clients directly to the applicable Employer Client for the benefit of the employee benefit plan sponsored by the Employer Client;
- g. Provide quarterly status reports to the Acting Secretary;
- h. Instruct other third-party plan service providers respecting the performance of its duties as independent fiduciary, including as to the liquidation of plan assets. No third-party service provider

is permitted to refuse the Independent Fiduciary's instructions because of fees they claim to be owed.

2. As reported by RMI [Dkt. 21], the Settlement Funds called for in the Consent Judgment have not been paid as required by the Consent Judgment. Completion of the following duties outlined in the Consent Judgment is impractical and imprudent at present because the Settlement Funds have not been received: Paragraph 4(d) of the Consent Judgment (develop and implement a liquidation plan); Paragraph 4(c) of the Consent Judgment (notify employers of the liquidation plan).

3. On October 9, 2024, the Court issued a Memorandum to the Parties and to RMI [Dkt. 22], which constituted an Order of the Court, which in pertinent part provided that if the issue of the non-payment of the Settlement Funds had not been resolved, the Court instructed RMI to file a motion seeking an appropriate remedy.

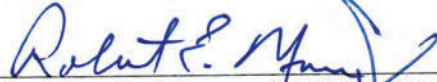
4. As of the filing of this Report and Motion, the Settlement Funds had not been received by RMI from the Defendants.

Motion for Appropriate Remedy

RMI, as the Court Appointed Independent Fiduciary as instructed by the Court **MOVES** as follows:

1. If the Court is not inclined to grant Plaintiff's Motion for Civil Contempt and Request for Hearing [Dkt. 24], that the Court schedule a hearing to determine if the purposes of the Consent Judgment have been so frustrated that just cause exists to amend the Consent Judgment to terminate the appointment of RMI as Independent Fiduciary, with the action being schedule for further proceedings. If the Court should so amend the Consent Judgment, RMI, as Independent Fiduciary, respectfully requests that it should be discharged and released, and the unspent portion of the \$100,000 provided to RMI as Independent Fiduciary pursuant to Section 3.B of the Consent Judgment be paid to the Clerk of the Court for further determination by the Court; AND
2. For such other relief as the Court may determine.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Robert E. Moore, Jr.", is written over a horizontal line.

Robert E. Moore, Jr. (TN. License 013600)

Receivership Management Inc.

Independent Fiduciary

510 Hospital Drive, Suite 490

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CERTIFICATE OF SERVICE

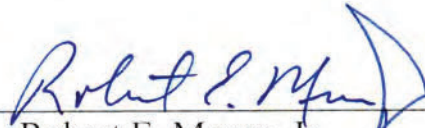
I hereby certify that copies of the foregoing Report and Motion has been or will be mailed and/or faxed if number available by the 24th day of October, 2024 to all parties noted below:

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BY:


Robert E. Moore, Jr.
Independent Fiduciary