



STATE OF MISSOURI  
OFFICE OF SECRETARY OF STATE

IN THE MATTER OF: )  
)  
IPRACTICE GROUP, INC.; TING N. CHANG; )  
MICHAEL JASON MORGAN; )  
and COLIN P. PURCELL ) Case No.: AP-17-20  
)  
*Respondents.* )

**FINAL ORDER TO CEASE AND DESIST AND ORDER AWARDING  
RESTITUTION, CIVIL PENALTIES, AND COSTS  
AS TO IPRACTICE GROUP, INC. AND COLIN P. PURCELL**

Now on the 18th day of April, 2018, the Commissioner, having reviewed this matter, issues the following findings and order:

**I. PROCEDURAL BACKGROUND**

1. On July 27, 2017, the Enforcement Section of the Missouri Securities Division of the Office of Secretary of State (“Enforcement Section”), through Director of Enforcement Sandra J. McDowell, submitted a Petition for Order to Cease and Desist and Order to Show Cause Why Restitution, Civil Penalties, and Costs Should Not Be Imposed (“Petition”).
2. On August 8, 2017, the Missouri Commissioner of Securities (“Commissioner”) issued an Order to Cease and Desist and Order to Show Cause Why Restitution, Civil Penalties, and Costs Should Not Be Imposed (the “Order”). On that same day, the Office of the Commissioner sent, via certified U.S. mail, return receipt requested, and regular U.S. mail, a copy of the Order, and Notice of Right to Request a Hearing to Respondents iPractice Group Inc. (“iPractice”) and Colin P. Purcell (“Purcell”) c/o Hunter Durham (“Durham”) at Durham and Zornes, at 130 Public Square, Columbia, Kentucky 42728. Shortly after Durham received the Order, he notified the Enforcement Section that he was no longer representing Respondent iPractice and would not accept service for Respondent Purcell.

3. On or around August 8, 2017, a copy of the order was made available to the general public on the Missouri Secretary of State's website.<sup>1</sup>
4. On November 16, 2017, the Enforcement Section faxed a copy of the Order, and Notice of Right to Request a Hearing to Respondent Purcell at the Boone County, Kentucky Jail in Burlington, Kentucky.
5. On November 20, 2017, the Enforcement Section received the Certificate of Service for the Order, and Notice of Right to Request a Hearing sent to Respondent Purcell, from Boone County, Kentucky Jail, via facsimile. The Certificate of Service was signed and dated "11-20-17" by Respondent Purcell.
6. On or about January 24, 2018, the Commissioner issued a Consent Order as to Respondents Ting N. Chang and Michael Jason Morgan.<sup>2</sup>
7. On January 29, 2018, Respondent iPractice was served pursuant to Section 409.6-611(b), RSMo. (2016),<sup>3</sup> by providing a copy of the process to the Office of the Commissioner.
8. On January 29, 2018, the Office of the Commissioner sent, via U.S. Certified mail, return receipt requested, a Notice of the Service and a copy of the process, to Respondent iPractice's last known address of 51 Century Boulevard, Suite 125, Nashville, Tennessee 37214-3689.
9. On January 29, 2018, the Enforcement Section filed an Affidavit of Compliance pursuant to Section 409.6-611 demonstrating that the Enforcement Section had exercised reasonable steps to give notice to Respondent iPractice and that substitute service on the Commissioner was justified.
10. On March 13, 2018, the Enforcement Section submitted a Motion for Final Order.
11. Respondents iPractice and Purcell have failed to request a hearing in this matter pursuant to Section 409.4-604.
12. The Commissioner has not ordered a hearing in this matter pursuant to Section 409.6-604.
13. To date, Respondents iPractice and Purcell have failed to respond to the Motion for Final Order.

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<sup>1</sup> <https://www.sos.mo.gov/CMSImages/Securities/AP-17-20.pdf>

<sup>2</sup> <https://www.sos.mo.gov/CMSImages/Securities/AP-17-20C.pdf>

<sup>3</sup> Unless otherwise specified, all statutory references are to the 2016 Revised Statutes of Missouri.

## **II. FINDINGS OF FACT**

### **A. Summary**

17. From at least October 22, 2010, iPractice and Purcell solicited investors in Missouri via telephone “cold calls”.<sup>4</sup> The Missouri investors had no prior knowledge or relationship with iPractice or any of its representatives. Investors were told iPractice had created software to be used by small doctor’s offices to help manage their medical records, and iPractice was growing so fast they were seeking to raise money to help expand their sales force. Investors who were contacted by Purcell were not informed of Purcell’s prior Final Order and Judgment issued by the state of Oklahoma; about iPractice’s Summary Order to Cease and Desist issued by the Pennsylvania Securities Commission; about the Consent Cease and Desist issued by the Colorado Securities Commissioner; and that Purcell has never been registered to sell securities in any state. One investor was contacted via phone and asked to invest a second time in iPractice approximately two weeks prior to iPractice filing for bankruptcy in 2013. During the solicitation call, this investor was told that “business was great” at iPractice. At least sixteen Missouri residents invested a total of \$905,600 with iPractice.

### **B. Respondents and Related Parties**

18. iPractice is a Tennessee corporation that was incorporated on March 18, 2010. iPractice’s registered agent is Michael Jason Morgan (“Morgan”) with a last known mailing address of 51 Century Blvd Suite 125, Nashville, Tennessee 37214. iPractice claimed to be in the business of providing information technology services to independent physician offices.
19. Ting N. Chang (“Chang”) is co-founder and Chief Executive Officer (“CEO”) of iPractice, with a last known address of 704 Boscobel Street, Nashville, Tennessee 37206.
20. Morgan is co-founder and Chief Operating Officer of iPractice, with a last known address of 704 Boscobel Street, Nashville, Tennessee 37206.
21. Purcell, also known as Colme Purcell, was a sales representative with iPractice, owner and president of InnoVest Club, Inc., and co-owner of WHYremote, INC., with a last known mailing address of 1355 Bardstown Road, Apartment 156, Louisville, Kentucky 40204.
22. Vision 2 Records, LLC, (“V2R”) is a Tennessee limited liability company formed on June 4, 2010, but was administratively dissolved/revoked on August 8, 2015. V2R is purported to be owned by Purcell and has a last known mailing address of 533 Church Street, Suite 229, Nashville, Tennessee 37219.

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<sup>4</sup> Cold-calling is the solicitation of potential customers who were not anticipating such an interaction or who have not previously expressed an interest in the products or services being offered.

23. InnoVest Club, Inc. (“InnoVest”) is a Tennessee corporation incorporated on December 7, 2011, with a last known mailing address of 131 Maple Row Boulevard Suite 516, Hendersonville, Tennessee 37075. Purcell is the owner, registered agent, and president of InnoVest. As registered agent, Purcell used the mailing address of 533 Church Street Suite 229, Nashville, Tennessee 37219. InnoVest was to be a mobile phone app and an online social media site that, among other things, assists entrepreneurs to obtain funding for their businesses.
24. WHYremote, INC. (“WHYremote”) is a Tennessee corporation incorporated on May 1, 2013, but was administratively dissolved/revoked on August 8, 2015. WHYremote’s registered agent and co-owner was Purcell, who used a mailing address of 131 Maple Row Boulevard, Suite 516, Hendersonville, Tennessee 37075. WHYremote claimed to be designing and manufacturing a device that allows people to control multiple electronic devices with hand gestures or voice control.
25. A check of the records maintained by the Commissioner indicates that at all times relevant to this matter Respondent Purcell was not registered as a securities agent with the state of Missouri.
26. As used herein, the term “Respondents” refers to iPractice and Purcell.

### **C. Enforcement Section’s Investigation**

#### **Administrative Actions by Other States**

27. On February 6, 2007, in the District Court of Oklahoma County, the Oklahoma Department of Securities filed a petition (“Oklahoma Petition”) against, among others, Respondent Purcell (Case No. CJ-2007-1082).
28. The Oklahoma Petition alleged that Respondent Purcell:
  - a. offered and/or sold unregistered and non-exempt securities;
  - b. failed to register as an agent;
  - c. omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and
  - d. engaged in acts, practices, and a course of business that operated as a fraud or deceit upon investors.
29. On October 30, 2007, Respondent Purcell entered into a Stipulation and Consent to a Final Order with the Oklahoma Department of Securities (“Oklahoma Consent”) that ordered Respondent Purcell to not transact business in and/or from the state of Oklahoma as an issuer, issuer agent, broker-dealer, broker-dealer agent, investment adviser, and/or investment adviser representative.

30. On October 19, 2010, the Pennsylvania Securities Commission issued a Summary Order to Cease and Desist (“Pennsylvania Order”) against iPractice (Docket No. 2010-10-05). The Pennsylvania Order alleged, among other things, that:
  - a. in or about September 2010, an iPractice representative called a Pennsylvania resident soliciting investments in iPractice;
  - b. the Pennsylvania resident did not have a substantive, pre-existing relationship with iPractice or the iPractice representative;
  - c. documents provided by the iPractice representative to the Pennsylvania Securities Commission claimed that the iPractice offering was limited to accredited investors only; and
  - d. the Pennsylvania resident was not an accredited investor.
31. On July 12, 2011, the Pennsylvania Securities Commission entered into a consent order with iPractice (“Pennsylvania Consent”). The Pennsylvania Consent ordered, among other things, that iPractice pay costs, pay fines, and comply with Pennsylvania securities laws.
32. On February 1, 2011, the staff of the Colorado Division of Securities filed a Verified Petition for Order to Show Cause (“Colorado Petition”) against Respondents Chang, Morgan, Purcell, and iPractice (Case No. XY-11-CD-09). The Colorado Petition alleged, among other things, that Respondent Purcell offered unregistered, non-exempt securities.
33. On March 7, 2011, the Colorado Securities Commissioner entered into a Consent Cease and Desist Order (“Colorado Consent”) with Respondents Chang, Morgan, Purcell, and iPractice. The Colorado Consent ordered Respondents to cease and desist from engaging in acts in violation of Colorado securities laws.

#### **Investor Information**

34. Representatives of iPractice, including but not limited to Purcell, cold called at least six Missouri residents and solicited an investment on behalf of Respondent iPractice.
35. Other Missouri residents invested after they learned about these investment opportunities from some of the original investors who were cold called.
36. After making their first investment, many of the Missouri investors were solicited and invested at least a second time with iPractice.
37. Many of these Missouri investors were also solicited by Purcell, and others on behalf of Purcell, to invest in InnoVest and WHYremote (companies owned by Purcell).

38. From October 2010 through September 2012, at least 16 Missouri residents invested with Respondent iPractice for over \$905,000 and lost more than \$884,000.
39. Of the 16 Missouri investors, eight of them were over the age of 60 at the time of their investments.
40. All Missouri investors received Private Placement Memorandums (“PPM”) prior to investing with Respondents. The PPMs provide among other things, the following:
  - a. the offerings were for accredited investors only; and
  - b. the securities offered would be sold in compliance with an exemption from registration under rule 506 of Regulation D.
41. All Missouri investors signed subscription agreements for their investments.
42. Respondents failed to disclose to 12 Missouri investors the actions taken by other state regulatory agencies.

**iPractice Group, Inc. Target Letter**

43. During the Enforcement Section investigation, a written request for information, was sent to Respondent iPractice.
44. On January 11, 2013, a written response was received on behalf of iPractice from attorney Hunter Durham, with the law firm, Durham and Zornes, located at 130 Public Square, Columbia, Kentucky 42728. The response, from Mr. Durham, contained and/or revealed the following:
  - a. “I am attaching, as part of this answer for [the Enforcement Section], the reply by my client, iPractice Group, through Ting Cheng [sic], a director and shareholder...”;
  - b. “Ting Chang is co-founder and CEO of iPractice Group.”;
  - c. “Jason Morgan is co-founder and COO of iPractice Group.”;
  - d. the iPractice board of directors consists of, among others, Chang and Morgan;
  - e. “iPractice Group enables smaller sized, independent physician offices (typically 1-7 doctors) to effectively manage their practice, records management, and information technology through an integrated EHR+ PM solution, iPracticeSUITE™. We offer a turnkey package that includes the hardware, certified award winning Greenway PrimeSUITE® integrated HER and PM, implementation methods, training and support services your office needs to make the transition to electronic health records.”;

- f. iPractice was incorporated in Tennessee on March 18, 2010;
- g. the incorporators and directors of iPractice are Ting Chang, of 704 Boscobel Street, Nashville, Tennessee 37206, and Michael Jason Morgan of 1015 Fatherland Street, Nashville, Tennessee 37206;
- h. “Since our incorporation in early 2010, iPractice Group has developed significant infrastructure, business best practices, and Intellectual Property. Currently iPractice group has 5 main departments, Sales, Marketing, Information Services, Human Resources, and Finance. Our primary focus over the last 12 months has been establishing a distribution channel, forming strategic partnerships with industry leading vendors, and developing our brand image and message.”;
- i. iPractice “[h]eld product demos and industry workshops for area physicians focused on the iPractice Group turnkey solution including 8 events to date with more planned. Reached more than 1,500 target Tennessee practices.”;
- j. iPractice “doubled the accounting staff in Q2 2011 to ensure adequate controls over finances”;
- k. iPractice is “implementing new financial system (Microsoft Dynamics great Plains) that will improve record keeping, budgeting, forecasting and analysis.”;
- l. iPractice’s financial summary as of June 30, 2011:
  - i. Total Assets - \$1,301,133;
  - ii. Total Liabilities - \$74,408;
  - iii. Cash on hand - \$1,026,148;
  - iv. Current Ratio – 16.4; and
  - v. Debt-to Equity Ratio – 6/1%.
- m. there are over 60 employees total, out of the management team, the Director of Investor Relations and/or a secretary would be contacting investors;
- n. iPractice is relying on a “Reg D 506” exemption to sell securities in Missouri;
- o. “It would also qualify [sic] under the Limited Offering Transactions as provided by the same act.”;
- p. “We don’t use any marketing or advertising for investors.”;

- q. “We reached our Missouri investor thru [sic] various investment shows, or they come from referrals from current investors or customers.”;
- r. on or about March 19, 2010, iPractice prepared a PPM, which offered shares of preferred Class “A” stock;
- s. on January 14, 2011, iPractice sent an electronic receipt of filling their Form D with the SEC, and a check for the \$100 filing fee to the Missouri Securities Division. The cover letter to the Division stated the sale was completed on October 22, 2010. They also submitted a list of 10 Missouri investors, who purchased shares for this offering in 2010 and 2011. The list also contained investors from seven other states. This list included the name of the investor, and what appeared to be the date of investment, the number of shares, and the amount paid, but also included the name “Colin Purcell” in one of the unlabeled columns next to the date of every investor’s purchase;
- t. on or about July 11, 2011, iPractice prepared a PPM, which offered shares of preferred Class “B” stock;
- u. on May 31, 2012, iPractice sent an electronic receipt of filling their Form D with the SEC and a check for the \$150 filing fee with the late fee to the Missouri Securities Division, related to their Class B stock offering. They also submitted a list of 12 Missouri investors, who purchased shares for this offering in 2011 and 2012. Some of these purchasers were Class A stock shareholders. The list also contained investors from 10 other states. This list included the name of the investor, and what appeared to be the date of investment, the number of shares, and the amount paid, but also included the name of either Colin Purcell, Ting Chang, or one other iPractice representative in one of the unlabeled columns next to the date of every investor’s purchase;
- v. on November 20, 2012, iPractice sent a letter to the Securities Division stating the offering of the Class B stock had been completed as of September 30, 2012. The offering was completed with a total of 1,395,162 shares sold for \$5,580,648. Of that amount, 12 Missouri residents had invested a total of \$533,200;
- w. on or about August 21, 2012, iPractice prepared a PPM, which offered shares of preferred Class “C” stock. This offering was only made to Class A and B shareholders;
- x. on or about November 1, 2012, iPractice prepared a PPM, which offered shares of common stock. This offering was only made to Class A and B shareholders;
- y. “We only have one corporate [bank] account, it is US Bank in Nashville Tennessee, the signatories on the accounts are Ting Chang and Jason Morgan...”;



- z. Chang and Morgan are listed as Executive Officer, Director, and Promoter on all of the SEC Filings for iPractice;
- aa. there are a total of 16 Missouri investors in iPractice. They have invested a total of \$893,100; and
- bb. a copy of each Missouri investor's subscription agreement(s) and a copy of their stock certificate(s). All of the subscription agreements were signed by Morgan on behalf of iPractice.

### **Bank Records**

- 45. The Enforcement Section reviewed records from iPractice's US Bank account number ending in 2141 from August 31, 2011 through March 29, 2013, when the account was forced closed with a balance of negative \$498.95.
- 46. US Bank was unable to locate the signature cards for iPractice account ending in 2141.
- 47. The review of iPractice's account ending in 2141, during the above referenced time period, revealed among other things, the following:
  - a. deposits of more than \$9,354,000, of which \$468,000 came from nine Missouri investors;
  - b. 25 dividend checks written to Missouri investors totaling \$20,894;
  - c. five checks written to V2R (Purcell's company) for more than \$194,000;
  - d. five checks written to Chang for more than \$36,000;
  - e. two counter withdrawals made by Chang totaling over \$132,000 with one of the withdrawals, for \$120,517.75 occurring three days prior to iPractice's filing bankruptcy; and
  - f. three checks written to Morgan for more than \$21,000.
- 48. On September 6, 2011, Purcell opened a business checking account, as "Colme" P. Purcell, in the name of V2R at US Bank, account number ending in 1916. Purcell is listed as the only signatory on the account. The address listed on the account is 533 Church Street, Suite 229, Nashville, Tennessee 37219.
- 49. The Enforcement Section reviewed records from V2R's account ending in 1916 from September 6, 2011 to September 30, 2015. The review revealed among other things, deposits totaling over \$2,000,000 from the following sources among others, more than \$194,000 from the iPractice account ending in 2141.

### **Additional Findings**

50. From March 25, 2010 through December 20, 2012, iPractice, through its general counsel, Hunter Durham, and through Chang and Morgan, filed multiple notices of exempt offering of securities (“Form D”) with the SEC claiming Rule 506, Regulation D for the sale of iPractice stock.
51. From January 14, 2011 through January 18, 2013, iPractice, through Hunter Durham, notice-filed multiple Rule 506, Regulation D offerings with the Missouri Securities Division.
52. On January 28, 2013, iPractice filed for Chapter 7 Bankruptcy in the Middle District of Tennessee US Bankruptcy Court; Case No. 3:13-bk-00672. The filing was signed by Ting Chang, CEO, on behalf of iPractice.
53. On February 18, 2013, iPractice filed their “Summary of Schedules” in relation to their bankruptcy case and all of the Missouri investors were named on the creditor list. Chang is listed as Director and President, Morgan is listed as Director and Secretary, and each are listed as having 48.23% of stock ownership with voting rights.
54. According to a March 31, 2015, news report, a warrant was issued for Colin P. Purcell, also known as Colme Purcell, along with 14 others, in Floyd County, Indiana. The report stated that there were 32 charges, which included 11 counts of corrupt business influence and 21 counts of securities fraud. According to the report, the securities fraud scheme was conducted over nine states, involved nine victims, with the opening and closing of dozens of different companies, and at least \$750,000 was stolen.

### **III. CONCLUSIONS OF LAW**

55. Because Respondents iPractice and Purcell failed to request a hearing within the time allowed by Section 409.6-604, and because the Commissioner never ordered such a hearing, the Order issued on August 8, 2017, against Respondents iPractice and Purcell became **FINAL** by operation of law.

#### **Multiple Violations of Transacting Business as an Unregistered Agent**

56. **THE COMMISSIONER CONCLUDES** that Respondent Purcell violated Section 409.4-402(a) when Purcell transacted business as an unregistered agent in the state of Missouri.
57. Respondent Purcell transacted business on behalf of Respondent iPractice in Missouri, by among other things, offering and/or selling securities to Missouri investors.
58. These activities constitute transacting business as an agent in the state of Missouri under Section 409.1-102(1).

59. At all times relevant to this matter, Respondent Purcell was not registered as an agent in the state of Missouri.
60. Respondent Purcell transacted business in Missouri by offering and selling securities without being registered or exempt from registration as an agent in violation of Section 409.4-402(a).
61. At the time Respondent Purcell engaged in the conduct set forth above, some of the investors were more than 60-years-old and were elderly persons as that term is defined under Section 409.6-604(d)(3)(B).
62. Respondent Purcell's conduct in violation of Section 409.4-402(a) constitutes an illegal act, practice, or course of business, and such conduct is, therefore, subject to the Commissioner's authority under Section 409.6-604.

#### **Multiple Violations of Employing an Unregistered Agent**

63. **THE COMMISSIONER FURTHER CONCLUDES** that Respondent iPractice violated Section 409.4-402(d) when Respondent iPractice employed and/or associated with unregistered agents in the state of Missouri.
64. Respondent iPractice employed and/or associated with Respondent Purcell, who offered and/or sold securities to Missouri investors on behalf of iPractice.
65. Respondent iPractice's activities constitute employing and/or associating with an agent in the state of Missouri under Section 409.4-402(d).
66. At all times relevant to this matter, Respondent iPractice had no registration or granted exemption for any agents of iPractice to transact business in the state of Missouri.
67. Respondent iPractice employed and/or associated with Respondent Purcell, who transacted business in Missouri as an agent without being registered or exempt from registration as an agent, in violation of Section 409.4-402(d).
68. At the time Respondent iPractice engaged in the conduct set forth above, some of the investors were more than 60 years-old and were elderly persons as that term is defined under Section 409.6-604(d)(3)(B).
69. Respondent iPractice's conduct in violation of Section 409.4-402(d) constitutes an illegal act, practice, or course of business, and such conduct is, therefore, subject to the Commissioner's authority under Section 409.6-604.

**Multiple Violations of Making an Untrue Statement, Omitting to State Material Facts or Engaging in An Act, Practice, or Course of Business that Would Operate as a Fraud or Deceit Upon Another Person in Connection with the Offer or Sale of a Security**

70. **THE COMMISSIONER FURTHER CONCLUDES** that Respondents violated Section 409.5-501, when, in connection with the offer, sale or purchase of a security, Respondents made untrue statements of material fact or omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, including, but not limited to, the following:
- a. failing to inform investors that they were not registered to offer or sell securities in the state of Missouri;
  - b. failing to inform the majority of investors of Purcell's Oklahoma Petition and Oklahoma Consent issued by the state of Oklahoma in October 2007;
  - c. failing to inform the majority of investors of iPractice's Pennsylvania Order and Pennsylvania Consent in October 2010; and
  - d. failing to inform the majority of investors of the Colorado Order and Colorado Consent against iPractice, Morgan, Chang, and Purcell in March 2011.
71. Respondents made untrue statements of material fact, omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading or engaged in an act, practice, or course of business that would operate as a fraud or deceit upon another person in violation of Section 409.5-501.
72. At the time Respondents engaged in the conduct set forth above, some of the investors were more 60-years-old and were elderly persons as that term is defined under Section 409.6-604(d)(3)(B).
73. Respondents' conduct in violation of Section 409.5-501 constitutes engaging in an illegal act, practice, or course of business, and such conduct is, therefore, subject to the Commissioner's authority under Section 409.6-604.
74. This Order is in the public interest and is consistent with the purposes of the Missouri Securities Act of 2003. *See* Section 409.6-605(b).

**IV. ORDER**

**NOW, THEREFORE,** it is hereby ordered that Respondents, their agents, employees and servants, and all other persons participating in or about to participate in the above-described violations with knowledge of this order be prohibited from violating or materially aiding in any violation of:

- A. Section 409.4-402(a), by transacting business as an unregistered agent;
- B. Section 409.4-402(d) by employing an unregistered agent; and
- C. Section 409.5-501 by, in connection with the offer or sale of securities, making an untrue statement of a material fact or omitting to state a material fact necessary in order to make the statement made, in light of the circumstances under which it is made, not misleading or engaging in an act, practice, or course of business that operates or would operate as a fraud or deceit upon another person.

**IT IS FURTHER ORDERED** that, pursuant to Section 409.6-604(d), Respondent Purcell shall pay a civil penalty in the amount of \$15,000 for multiple violations of Section 409.4-402(a), when at least one of these violations was committed against an elderly person. This amount shall be made payable to the state of Missouri and paid within 30 days of the date of this Final Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. This amount shall be sent to the Missouri Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.

**IT IS FURTHER ORDERED** that, pursuant to Section 409.6-604(d), Respondent iPractice shall pay a civil penalty in the amount of \$15,000 for multiple violations of Section 409.4-402(d), when at least one of these violations was committed against an elderly person. This amount shall be made payable to the state of Missouri and paid within 30 days of the date of this Final Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. This amount shall be sent to the Missouri Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.

**IT IS FURTHER ORDERED** that, pursuant to Section 409.6-604(d), each Respondent shall pay a civil penalty in the amount of \$15,000 for multiple violations of Section 409.5-501, when at least one of these violations was committed against an elderly person. This amount shall be made payable to the state of Missouri and paid within 30 days of the date of this Final Order. The Secretary of State shall forward these funds to the state treasury for the benefit of county and township school funds as provided in Article IX, Section 7 of the Constitution of Missouri. This amount shall be sent to the Missouri Securities Division at 600 West Main Street, P.O. Box 1276, Jefferson City, Missouri 65102.

**IT IS FURTHER ORDERED** that, pursuant to Section 409.6-604(d), Respondents shall pay, jointly and severally, restitution and interest in the amount of \$754,706.02 for violations of Sections 409.4-402 and 409.5-501. This amount shall be made payable to the Missouri Secretary of State's Investor Restitution Fund, and the Commissioner will take reasonable and necessary actions to distribute such funds to the investors listed on Exhibit 1. This amount shall be sent to the Missouri Securities Division at 600 West Main, P.O. Box 1276, Jefferson City, Missouri, 65102, within 30 days from the date of this Final Order.

**IT IS FURTHER ORDERED** that, pursuant to Section 409.6-604(e), Respondents shall pay, jointly and severally, \$5,000 in actual costs for investigation into, and the proceedings associated with, this matter. This amount shall be made payable to the Investor Education and Protection Fund and paid within 30 days of the date of this Final Order. This amount shall be sent to the Missouri Securities Division at 600 West Main, P.O. Box 1276, Jefferson City, Missouri, 65102.

**SO ORDERED:**

WITNESS MY HAND AND OFFICIAL SEAL OF MY OFFICE AT JEFFERSON CITY,  
MISSOURI THIS 18th DAY OF APRIL, 2018.



JOHN R. ASHCROFT  
SECRETARY OF STATE

A handwritten signature in blue ink, which appears to read "David M. Minnick". The signature is written in a cursive style and is positioned above a horizontal line.

DAVID M. MINNICK  
COMMISSIONER OF SECURITIES

CERTIFICATE OF SERVICE

I hereby certify that on this 18<sup>th</sup> day of April, 2018, a copy of the foregoing Final Order to Cease and Desist and Order Awarding Restitution, Civil Penalties, and Costs in the above styled case was **mailed by certified U.S. mail to:**


iPractice Group, Inc.  
51 Century Boulevard, Suite 125  
Nashville, Tennessee 37214-3689

and

Colin Purcell  
Irwin County Detention Center  
132 Cotton Drive  
Ocilla, Georgia 31774

**and hand delivered to:**

Derek Green, Enforcement Counsel  
Securities Division  
Missouri Secretary of State's Office  
600 West Main Street, Room 229  
Jefferson City, Missouri 65101

  
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Laurie Dawson  
Securities Office Manager