



**FILED**

JUL 21 2023

INSURANCE REGULATION  
Docketed by: og

OFFICE OF INSURANCE REGULATION

**MICHAEL YAWORSKY**  
COMMISSIONER

IN THE MATTER OF:

CASE NO.: 311498-23-CO

Application for Acquisition of  
Q CAPITAL STRATEGIES, LLC  
by LIFELINK, LLC  
\_\_\_\_\_ /

CONSENT ORDER

THIS CAUSE came on for consideration upon the filing by LIFELINK, LLC (“APPLICANT”), with the FLORIDA OFFICE OF INSURANCE REGULATION (“OFFICE”) of an application for the acquisition of 100% of the membership interest of Q CAPITAL STRATEGIES, LLC (“LICENSEE”), pursuant to Sections 626.9928 and 628.4615, Florida Statutes (“Application”). Following a complete review of the entire record, and upon consideration thereof, and being otherwise fully advised in the premises, the OFFICE hereby finds as follows:

1. The OFFICE has jurisdiction over the subject matter and the parties herein.
2. APPLICANT has applied for, and subject to the present and continuing satisfaction of the requirements, terms and conditions established herein, has satisfactorily met all of the conditions precedent to the granting of approval of the proposed direct acquisition of 100% of the membership interest of LICENSEE, pursuant to the requirements of the Florida Insurance Code.
3. LICENSEE is a Delaware-domiciled limited liability company that holds a subsisting License as a viatical settlement provider issued by the OFFICE, pursuant to Part X of Chapter 626, Florida Statutes.

4. Prior to the transaction that is the subject of this Consent Order LICENSEE's ownership was as disclosed in the Application but included, among other entities, Q CAPITAL HOLDINGS LLC ("QCH"), a Delaware Limited Liability Company.

5. APPLICANT's ownership structure is as disclosed in the Application but includes, among other entities, ALTERNATIVE INVESTMENT RESOURCE D/B/A AIR ASSET MANAGEMENT ("AIR"), RICHARD BELEUTZ ("BELEUTZ"), an individual, and STEVEN SCHMIDT ("SCHMIDT"), an individual.

6. APPLICANT and QCH entered into a Membership Interest Purchase and Sale Agreement dated November 11, 2022, whereby APPLICANT agreed to purchase from QCH 100% of the membership interest of LICENSEE. The transaction closed the same day ("Transaction").

7. Section 626.9928, Florida Statutes, provides that the acquisition of interest in a viatical settlement provider is subject to Section 628.4615, Florida Statutes. Section 626.99272, Florida Statutes, provides that the OFFICE may impose, upon "any person that violates a provision of this part" an administrative fine of up to \$10,000 United States Dollars ("USD") for nonwillful and \$25,000 USD for willful violations. The OFFICE has determined that the Transaction was not properly filed with the OFFICE within the time frame set forth in Section 628.4615(2), Florida Statutes. However, upon consideration of the record, the OFFICE hereby finds the late filing was not a willful violation of the above referenced statute.

8. As a result of this finding APPLICANT is hereby assessed a fine of \$10,000 USD, pursuant to Section 626.99272(3), Florida Statutes. APPLICANT shall send payment for the fine to the payment address on the invoice attached hereto as Exhibit A within 30 days of the execution of this Consent Order. APPLICANT acknowledges and agrees that any future violations of Section 628.4615, Florida Statutes, will be considered willful and subject to action by the OFFICE

pursuant to all administrative remedies provided by the Florida Insurance Code and Chapter 120, Florida Statutes.

9. If the OFFICE determines that any individual for whom APPLICANT is required to submit background information as part of this Application is unacceptable under the Florida Insurance Code, APPLICANT, LICENSEE, AIR, SCHMIDT, and BELEUTZ shall remove said person within 30 days of notice from the OFFICE and replace them with a person or persons acceptable to the OFFICE or shall undertake such other corrective action as directed by the OFFICE. Failure to act would constitute an immediate serious danger to the public and the OFFICE may take administrative action as it deems appropriate upon the License of LICENSEE without further proceedings, pursuant to Sections 120.569(2)(n) and 120.60(6), Florida Statutes.

10. APPLICANT, LICENSEE, AIR, SCHMIDT, and BELEUTZ represent that there are no present plans or proposals to make any substantive changes to LICENSEE, including liquidating it, selling any of its assets (except for transactions such as investment portfolio transactions in the ordinary course of business), merging or consolidating it with any person or persons, or making any other major changes in its business operations, management, or corporate structure.

11. APPLICANT represents that there are no agreements, written or oral, related to the Application and the Transaction that have not already been provided to the OFFICE.

12. APPLICANT shall submit, or cause to be submitted, to the OFFICE any documents evidencing completion of the Transaction not already provided to the OFFICE.

13. Any prior orders, consent orders, or corrective action plans that LICENSEE has entered into with the OFFICE prior to the issuance of this Consent Order shall apply and remain in full force and effect for LICENSEE, except where provisions of such orders, consent orders, or

corrective action plans have expired; have been superseded by subsequent orders, consent orders, or corrective action plans; or are inconsistent with this Consent Order.

14. APPLICANT, LICENSEE, AIR, BELEUTZ, and SCHMIDT affirm and represent that all information, explanations, representations, statements, and documents provided to the OFFICE in connection with this Application, including all attachments and supplements thereto, are true and correct and fully describe all transactions, agreements, ownership structures, understandings, and control with regard to the acquisition and future operations of LICENSEE. APPLICANT, LICENSEE, AIR, BELEUTZ, and SCHMIDT further agree and affirm that said information, explanations, representations, statements, and documents, including all attachments and supplements thereto, are material to the issuance of this Consent Order and have been relied upon by the OFFICE in its determination to enter into this Consent Order.

15. Any deadlines, reporting requirements, other provisions, or requirements set forth in this Consent Order may be altered or terminated by written approval of the OFFICE. Such approval must be requested in writing prior to any proposed deviation from the terms of this Consent Order.

16. APPLICANT, LICENSEE, AIR, QCH, BELEUTZ, and SCHMIDT affirm that all requirements set forth herein are material to the issuance of this Consent Order.

17. APPLICANT, LICENSEE, AIR, QCH, BELEUTZ, and SCHMIDT expressly waive a hearing in this matter, the making of findings of fact and conclusions of law by the OFFICE, and all further and other proceedings herein to which they may be entitled by law or rules of the OFFICE. APPLICANT, LICENSEE, AIR, QCH, BELEUTZ, and SCHMIDT hereby knowingly and voluntarily waive all rights to challenge or to contest this Consent Order in any forum available to them, now or in the future, including the right to any administrative proceeding, state or federal court action, or any appeal.

18. Each party to this action shall bear its own costs and fees.

19. APPLICANT, LICENSEE, AIR, QCH, BELEUTZ, and SCHMIDT agree that, upon execution of this Consent Order, failure to adhere to one or more of the terms and conditions contained herein may result, without further proceedings, in the OFFICE suspending, revoking, or taking other administrative action as it deems appropriate upon LICENSEE's License in this state in accordance with Sections 120.569(2)(n) and 120.60(6), Florida Statutes.


20. The parties agree that this Consent Order shall be deemed to be executed when the OFFICE has signed and docketed a copy of this Consent Order bearing the notarized signatures of BELEUTZ and SCHMIDT and the authorized representatives of APPLICANT, LICENSEE, AIR, and QCH.

WHEREFORE, subject to the terms and conditions which are set forth above, the Application for the direct acquisition of Q CAPITAL STRATEGIES, LLC, by LIFELINK, LLC, pursuant to Sections 626.9928 and 628.4615, Florida Statutes, is APPROVED.

FURTHER, all terms and conditions contained herein are hereby ORDERED.

DONE and ORDERED this 21<sup>ST</sup> day of July, 2023.



  
\_\_\_\_\_  
Michael Yaworsky, Commissioner  
Office of Insurance Regulation

By execution hereof, Q CAPITAL STRATEGIES, LLC, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind Q CAPITAL STRATEGIES, LLC, to the terms and conditions of this Consent Order.

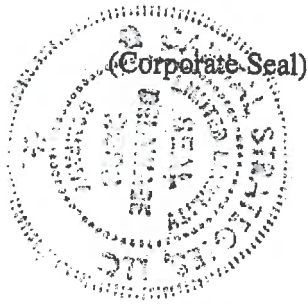
Q CAPITAL STRATEGIES, LLC

By: [Signature]

Print Name: Steven M. Shapiro

Title: President and CEO

Date: 10.20.2023



STATE OF FL

COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me by means of  physical presence

or  online notarization, this 21<sup>st</sup> day of June 2023, by Steven M. Shapiro  
(name of person)

as President and CEO for Q Capital Strategies, LLC  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



Cynthia Heekin  
(Signature of the Notary)

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known  or Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

My Commission Expires 12.16.2025

By execution hereof, Q CAPITAL HOLDINGS, LLC, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind Q CAPITAL HOLDINGS, LLC, to the terms and conditions of this Consent Order.



Q CAPITAL HOLDINGS, LLC

By: [Signature]

Print Name: Steven M. Shapiro

Title: President and CEO

Date: 6.26.2023

STATE OF FL

COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me by means of  physical presence

or  online notarization, this 26<sup>th</sup> day of June 2023, by Steven M. Shapiro  
(name of person)

as President and CEO for Q Capital Holdings, LLC  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



[Signature]  
(Signature of the Notary)

\_\_\_\_\_  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known  or Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

My Commission Expires 12.16.2025

By execution hereof, LIFELINK, LLC, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind LIFELINK, LLC, to the terms and conditions of this Consent Order.

(Corporate Seal) LIFELINK, LLC  
By: [Signature]  
Print Name: Richard Beleutz  
Title: Managing Member and CEO  
Date: June 20, 2023

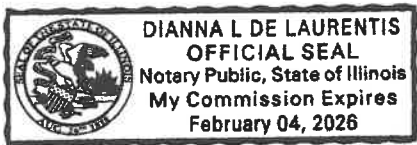
STATE OF Illinois

COUNTY OF Cook

The foregoing instrument was acknowledged before me by means of  physical presence

or  online notarization, this 20th day of June 2023, by Richard Beleutz  
(name of person)

as Managing Member and CEO for Lifelink, LLC  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



Dianna L De Laurentis  
(Signature of the Notary)

Dianna L. De Laurentis  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known X or Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

My Commission Expires February 4, 2026



By execution hereof, ALTERNATIVE INVESTMENT RESOURCE D/B/A AIR ASSET MANAGEMENT, consents to entry of this Consent Order, agrees without reservation to all the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that they have the authority to bind ALTERNATIVE INVESTMENT RESOURCE D/B/A AIR ASSET MANAGEMENT, to the terms and conditions of this Consent Order.

ALTERNATIVE INVESTMENT RESOURCE  
D/B/A AIR ASSET MANAGEMENT

(Corporate Seal)

By: 

Print Name: Richard Beleutz

Title: Managing Partner

Date: June 20, 2023

STATE OF Illinois


COUNTY OF Cook

The foregoing instrument was acknowledged before me by means of  physical presence

or  online notarization, this 20th day of June 2023, by Richard Beleutz  
(name of person)

as Managing Partner for Alternative Investment Resource  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



  
(Signature of the Notary)

Dianna L. De Laurentis  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known  or Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

My Commission Expires February 4, 2026

By execution hereof, RICHARD BELEUTZ consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions, and shall be bound by all provisions herein.

*[Handwritten Signature]*

RICHARD BELEUTZ

Date: June 20, 2023

STATE OF Illinois

COUNTY OF Cook

The foregoing instrument was acknowledged before me by means of  physical presence

or  online notarization, this 20th day of June 2023, by Richard Beleutz  
(name of person)

as self for N/A  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)



*Dianna L. De Laurentis*  
(Signature of the Notary)

Dianna L. De Laurentis  
(Print, Type or Stamp Commissioned Name of Notary)

Personally Known  or Produced Identification \_\_\_\_\_

Type of Identification Produced \_\_\_\_\_

My Commission Expires February 4, 2026

By execution hereof, STEVEN SCHMIDT consents to entry of this Consent Order, agrees without reservation to all of the above terms and conditions, and shall be bound by all provisions herein.

*Steven Schmidt*  
STEVEN SCHMIDT

Date: 7.12.23

STATE OF Texas

COUNTY OF Dallas

The foregoing instrument was acknowledged before me by means of  physical presence

or  online notarization, this 12th day of July 2023, by Steven Schmidt  
(name of person)

as \_\_\_\_\_ for \_\_\_\_\_  
(type of authority; e.g., officer, trustee, attorney in fact) (company name)

*[Signature]*  
(Signature of the Notary)

(Print, Type or Stamp Commissioned Name of Notary)

Personally Known \_\_\_ or Produced Identification

Type of Identification Produced Driver license

My Commission Expires 08/11/2026



COPIES FURNISHED TO:

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