

# MiMedx: Palmer-geddon

MiMedx employee Ricky Palmer worked as distributor for MiMedx customer, selling to the Department of Veterans Affairs and the Department of the Army.

This report concerns MiMedx employee Ricky Palmer and his position at a MiMedx distributor Southwest Medical Systems Inc while simultaneously being employed at MiMedx.

Viceroy also addresses major discrepancies in MiMedx's latest "commentary" piece. Specifically, MiMedx claim its "sales agents" do not "distribute" MiMedx supplies:

1. Viceroy Claim:  
"Viceroy has obtained documents from former MiMedx employees detailing sales targets and historical figures broken down by distributor."

MiMedx: This is FALSE. The spreadsheet attached and 'detailed' in the Viceroy fabrication is, in fact, a CONFIDENTIAL MiMedx document. However, it does not detail "Distributors," it details "Sales Agents".

For the education of all involved (but mostly Viceroy), distributors are customers of a company. They purchase and hold inventory, then re-sell that inventory to an end user. Sales Agents are just that, a sales person, and they do not take title to any product. Sales Agents are not customers of a company as they do not purchase product, nor hold any inventory. They do receive a commission on sales that they broker. The company receives orders from, and ships product directly to the end use customer.

Figure 1 Extract MiMedx's "Short Selling Commentary" – Oct 26, 2017<sup>1</sup>

**This statement directly contradicts FDA records suggesting many agents in MiMedx's 2016 sales report<sup>2</sup> both store and distribute inventory.**

Recently MiMedx has increasingly come under pressure from both analysts and short sellers. The market is waking up to find MiMedx's closet of skeletons quickly spilling open. Dubious hiring practices, physician owned distributors, employee owned distributors and poor corporate governance are all coming into focus. The specter of action by the United States Department of Justice, Office of the Inspector General of Veteran's Affairs and the Securities and Exchanges Commission now hangs over the company.

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***To reiterate, Viceroy sincerely believe that MiMedx will run out of time before we run out of evidence.***

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Viceroy have previously published on MiMedx, detailing its dubious hiring practices, connections to related party employee owned distributors, improper government filings and undisclosed SEC investigation.

Viceroy's previous reports can be found at: [www.viceroyresearch.org](http://www.viceroyresearch.org)

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<sup>1</sup> <https://www.mimedx.com/content/short-selling-commentary>

<sup>2</sup> Found here: <https://viceroyresearch.org/2017/10/26/mimedx-2016-ortho-sales-reports-read-em-weep/>

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## Southwest Medical Systems Inc: “Sales Agent”

Southwest Medical Systems Inc is an Arizona based medical supplier operated by Josh and Jason Fletcher.

Southwest Medical Systems does direct business with the United States Department of Veterans Affairs and the United States Army selling allografts.

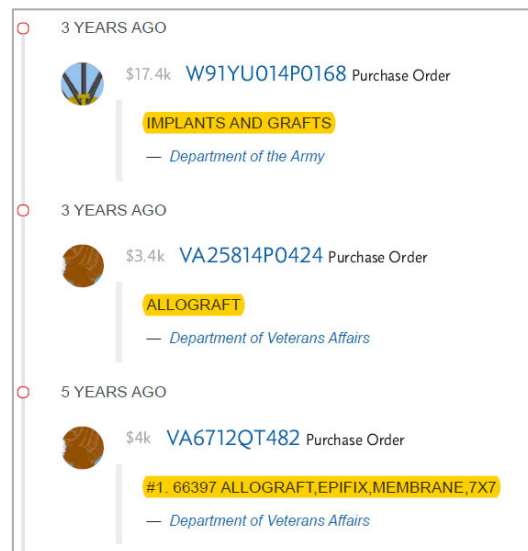


Figure 2 Extract from Southwest Medical Systems Inc govtribe.com profile dated 26 October 2017<sup>3</sup>

The company maintains a minimal web presence<sup>4</sup> with very few employees visible on LinkedIn.

Further investigation indicates MiMedx employee, Richard “Ricky” S Palmer was previously an “independent distributor” for Southwest Medical Systems. The timing of this employment coincides with the sale of MiMedx products from Southwest Medical Systems to the Department of Veterans Affairs and with his employment at MiMedx.

Radaris.com automatically generates an individual’s resume based on their LinkedIn profile: refreshing every 12 months. Palmer’s generated resume shows that he historically listed himself as an independent distributor at Southwest Medical Systems since August 2012:

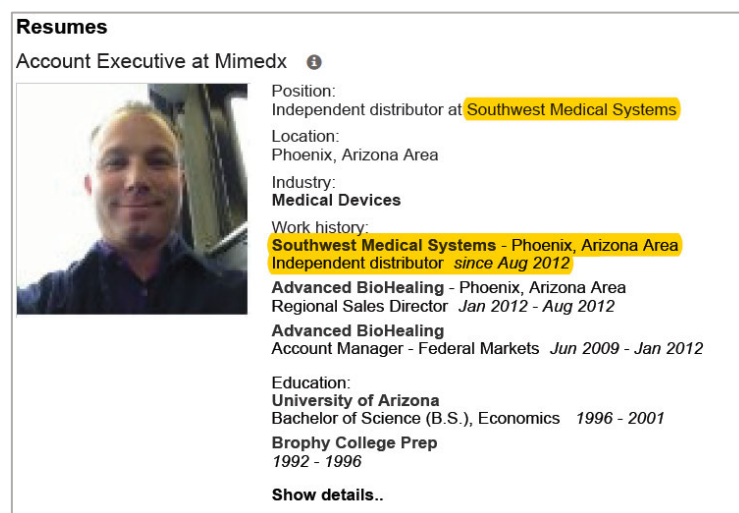


Figure 3 Extract of Ricky Palmer’s auto-generated Radaris Resume<sup>5</sup>

<sup>3</sup> <https://govtribe.com/vendor/southwest-medical-systems-inc-scottsdale-az>

<sup>4</sup> <http://southwestmedicalsysteinsinc.com/>

<sup>5</sup> <https://radaris.com/~Ricky-Palmer/1322139651>

His now updated LinkedIn shows that during this time he worked at MiMedx as a regional sales director.

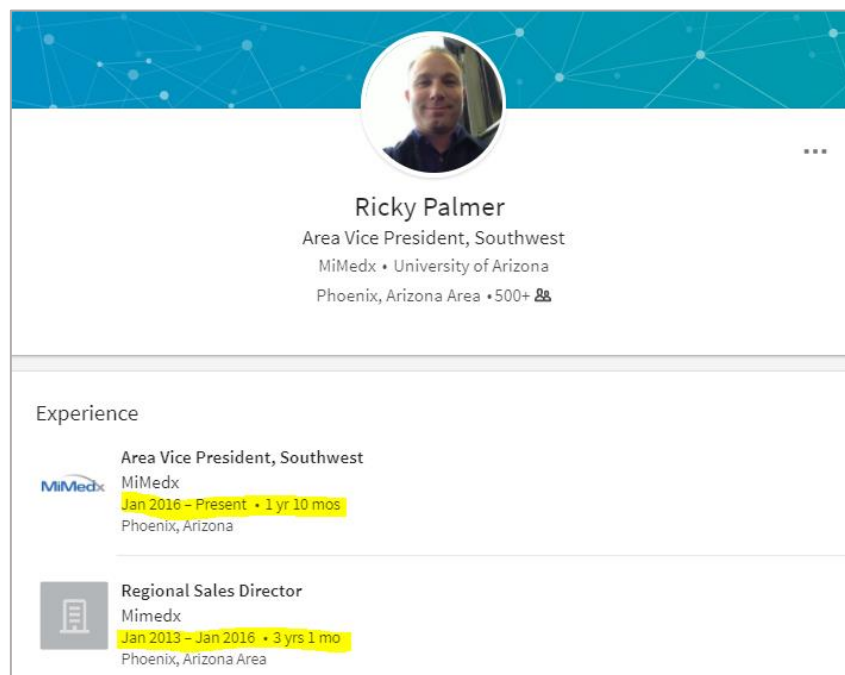


Figure 4 Extract of Ricky Palmer's LinkedIn Profile<sup>6</sup>

Readers should note that Palmer also maintains his own LLC: Ricky Palmer LLC on the side.

Viceroy have repeatedly highlighted other examples of employee owned/related distributors - an issue MiMedx seems content to avoid and deflect attention from.

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*How many more cases are MiMedx turning a blind eye to?*

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## Distributors vs. Sales Agents: Let's bring in the FDA

MiMedx makes an obscure distinction between sales agents and distributors; the deciding factor appearing to be whether or not the third-party *physically* holds & distributes MiMedx product.

For the education of all involved (but mostly Viceroy), distributors are customers of a company. They purchase and hold inventory, then re-sell that inventory to an end user. Sales Agents are just that, a sales person, and they do not take title to any product. Sales Agents are not customers of a company as they do not purchase product, nor hold any inventory. They do receive a commission on sales that they broker. The company receives orders from, and ships product directly to the end use customer.

Figure 5 Extract from 'Short Selling Commentary' – Oct 26, 2017<sup>7</sup>

Viceroy had sourced data directly from the FDA's Human Cell & Tissue Establishment register, which clearly show sales are being made to (or through) entities that are registered as both distributing and storing MiMedx product.

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<sup>6</sup> <https://www.linkedin.com/in/ricky-palmer-91247213/>

<sup>7</sup> <https://www.mimedx.com/content/short-selling-commentary>

**Annexure 1** of this report includes extracts from the FDA which show 2016 “sales agents” were registered as holders and distributors of, *specifically*, MiMedx stock. There are numerous other entities in the 2016 Sales Report which are registered to store and distribute Amniotic Membrane products, however manufacturers are unspecified.

We have again included the 2016 sales report in **Annexure 2** for ease of reference.

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*Regardless of these semantics: if MiMedx’s latest “Short Selling Commentary” is any indication, management clearly cannot defend allegations that employee owned entities (regardless of distributor status or sales agent status) are selling MiMedx product.*

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6. Viceroy Claim:

“Why do MiMedx’s sales figures disagree with statements made by the company regarding its relationship with employee-owned distributors?”

MiMedx:

First of all, MiMedx has no employee-owned distributors. Second, as addressed above, the ‘leaked’ numbers relate to sales attributed to Sales Agents, from which MiMedx must calculate a commission.

Figure 6 Extract from ‘Short Selling Commentary’ – Oct 26, 2017<sup>8</sup>

## Summary

The conflict of interest that exists between MiMedx and its third-party distributors / sales agents supports corroborates substantial evidence collected from numerous whistleblowers. This information has been catalogued and provided to the SEC for further investigation.

Management. should now be aware that former employees have a proverbial “data party” of wrongdoing and misconduct at MiMedx.

Let this be a reminder that rule number one for conducting a fraud is to not fall out with your confidants.

More to come.

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<sup>8</sup> <https://www.mimedx.com/content/short-selling-commentary>

## Annexure 1: 2016 “sales agents” registered on FDA database as holders and distributors of, specifically, MiMedx stock.

Note: all records can be sourced from:

<https://www.accessdata.fda.gov/scripts/cber/CFAppsPub/tiss/Index.cfm>

Establishment Name and Location									
Current Status:	Registered								
Last Annual Registration Year:	2017								
FDA Establishment Identifier (FEI):	3009824028								
Establishment Name:	Deshotels & Associates, LLC								
Address:	102 Clement Street								
City:	Lafayette								
State:	Louisiana								
Zip:	70506								
Country:	United States								
Phone:	337-288-8603								
Establishment Functions									
	Types of HCT/P's	Recover	Screen	Test	Package	Process	Store	Label	Distribute
a.	Bone								
b.	Cartilage								
c.	Cornea								
d.	Dura Mater								
e.	Embryo								
f.	Fascia								
g.	Heart Valve								
h.	Ligament								
i.	Oocyte								
j.	Pericardium								
k.	Peripheral Blood Stem Cells								
l.	Sclera								
m.	Semen								
n.	Skin								
o.	Somatic Cell Therapy Products								
p.	Tendon								
q.	Umbilical Cord Blood Stem Cells								
r.	Vascular Graft								
s.	Amniotic Membrane						<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
Establishment HCT/P Listing									
	Types of HCT/P's	HCT/P's Described in 21 CFR 1271.10	HCT/P's Regulated as Medical Devices	HCT/P's Regulated as Drugs or Biological Drugs	Proprietary Names				
a.	Bone								
b.	Cartilage								
c.	Cornea								
d.	Dura Mater								
e.	Embryo								
f.	Fascia								
g.	Heart Valve								
h.	Ligament								
i.	Oocyte								
j.	Pericardium								
k.	Peripheral Blood Stem Cells								
l.	Sclera								
m.	Semen								
n.	Skin								
o.	Somatic Cell Therapy Products								
p.	Tendon								
q.	Umbilical Cord Blood Stem Cells								
r.	Vascular Graft								
s.	Amniotic Membrane	X			AmBioChoice, AmBioChoice Plus				

Figure 7 Deshotels & Associates LLC – FDA HCT register extract

Establishment Name and Location									
Current Status:	Registered								
Last Annual Registration Year:	2017								
FDA Establishment Identifier (FEI):	3008812588								
Establishment Name:	Max Spine								
Address:	4150 Rio Bravo suite 120								
City:	El Paso								
State:	Texas								
Zip:	79902								
Country:	United States								
Phone:	915-471-2225								

Establishment Functions									
	Types of HCT/P's	Recover	Screen	Test	Package	Process	Store	Label	Distribute
a.	Bone						<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
b.	Cartilage								<input checked="" type="checkbox"/>
c.	Cornea								
d.	Dura Mater								
e.	Embryo								
f.	Fascia								<input checked="" type="checkbox"/>
g.	Heart Valve								
h.	Ligament								<input checked="" type="checkbox"/>
i.	Oocyte								
j.	Pericardium								
k.	Peripheral Blood Stem Cells								
l.	Sclera								
m.	Semen								
n.	Skin								<input checked="" type="checkbox"/>
o.	Somatic Cell Therapy Products								
p.	Tendon								<input checked="" type="checkbox"/>
q.	Umbilical Cord Blood Stem Cells								
r.	Vascular Graft								
s.	Amniotic Membrane						<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>

Establishment HCT/P Listing					
	Types of HCT/P's	HCT/P's Described in 21 CFR 1271.10	HCT/P's Regulated as Medical Devices	HCT/P's Regulated as Drugs or Biological Drugs	Proprietary Names
a.	Bone	X			RTI Biologics, Allosorce DBM,Hydragraft,TruFUSE, Biomet DBM, Lanx DBM
b.	Cartilage	X			RTI Biologics
c.	Cornea				
d.	Dura Mater				
e.	Embryo				
f.	Fascia	X			RTI Biologics
g.	Heart Valve				
h.	Ligament	X			RTI Biologics
i.	Oocyte				
j.	Pericardium				
k.	Peripheral Blood Stem Cells				
l.	Sclera				
m.	Semen				
n.	Skin	X			RTI Biologics
o.	Somatic Cell Therapy Products				
p.	Tendon	X			RTI Biologics
q.	Umbilical Cord Blood Stem Cells				
r.	Vascular Graft				
s.	Amniotic Membrane	X			MiMedex, Amnio Fix, Epi Fix

Figure 8 Max Spine – FDA HCT register extract

Establishment Name and Location									
Current Status:	Registered								
Last Annual Registration Year:	2017								
FDA Establishment Identifier (FEI):	3011396164								
Establishment Name:	Saura Medical, LLC								
Address:	8784 S. Maryland Parkway Suite 130								
City:	Las Vegas								
State:	Nevada								
Zip:	89123								
Country:	United States								
Phone:	8882856171								
Establishment Functions									
	Types of HCT/P's	Recover	Screen	Test	Package	Process	Store	Label	Distribute
a.	Bone								
b.	Cartilage								
c.	Cornea								
d.	Dura Mater								
e.	Embryo								
f.	Fascia								
g.	Heart Valve								
h.	Ligament								
i.	Oocyte								
j.	Pericardium								
k.	Peripheral Blood Stem Cells								
l.	Sclera								
m.	Semen								
n.	Skin								
o.	Somatic Cell Therapy Products								
p.	Tendon								
q.	Umbilical Cord Blood Stem Cells								
r.	Vascular Graft								
s.	Amniotic Membrane						<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
Establishment HCT/P Listing									
	Types of HCT/P's	HCT/P's Described in 21 CFR 1271.10	HCT/P's Regulated as Medical Devices	HCT/P's Regulated as Drugs or Biological Drugs	Proprietary Names				
a.	Bone								
b.	Cartilage								
c.	Cornea								
d.	Dura Mater								
e.	Embryo								
f.	Fascia								
g.	Heart Valve								
h.	Ligament								
i.	Oocyte								
j.	Pericardium								
k.	Peripheral Blood Stem Cells								
l.	Sclera								
m.	Semen								
n.	Skin								
o.	Somatic Cell Therapy Products								
p.	Tendon								
q.	Umbilical Cord Blood Stem Cells								
r.	Vascular Graft								
s.	Amniotic Membrane	X			Amniovo, Revita				

Figure 9 Saura Medical – FDA HCT register extract



Establishment Name and Location									
Current Status:	Registered								
Last Annual Registration Year:	2017								
FDA Establishment Identifier (FEI):	3009051471								
Establishment Name:	CTL Medical Corporation								
Address:	4550 Excel Parkway								
	Suite 300								
City:	Addison								
State:	Texas								
Zip:	75001								
Country:	United States								
Phone:	2145455820								

Establishment Functions									
	Types of HCT/P's	Recover	Screen	Test	Package	Process	Store	Label	Distribute
a.	Bone						<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
b.	Cartilage								
c.	Cornea								
d.	Dura Mater								
e.	Embryo								
f.	Fascia								
g.	Heart Valve								
h.	Ligament								
i.	Oocyte								
j.	Pericardium								
k.	Peripheral Blood Stem Cells								
l.	Sclera								
m.	Semen								
n.	Skin								
o.	Somatic Cell Therapy Products								
p.	Tendon								
q.	Umbilical Cord Blood Stem Cells								
r.	Vascular Graft								
s.	Amniotic Membrane						<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Establishment HCT/P Listing					
	Types of HCT/P's	HCT/P's Described in 21 CFR 1271.10	HCT/P's Regulated as Medical Devices	HCT/P's Regulated as Drugs or Biological Drugs	Proprietary Names
a.	Bone	X	X		DBM Sponge, DBM Putty, Cancellous Crushed, Cancellous Chips, Cancellous Blocks, Cervical Spacer, ExFuse Putty
b.	Cartilage				
c.	Cornea				
d.	Dura Mater				
e.	Embryo				
f.	Fascia				
g.	Heart Valve				
h.	Ligament				
i.	Oocyte				
j.	Pericardium				
k.	Peripheral Blood Stem Cells				
l.	Sclera				
m.	Semen				
n.	Skin				
o.	Somatic Cell Therapy Products				
p.	Tendon				
q.	Umbilical Cord Blood Stem Cells				
r.	Vascular Graft				
s.	Amniotic Membrane	X			Amnioflo, Amniofix, PalinGen, OrthoFlo

Figure 10 CTL Medical Corporation – FDA HCT register extract

Establishment Name and Location									
Current Status:	Registered								
Last Annual Registration Year:	2017								
FDA Establishment Identifier (FEI):	3007082429								
Establishment Name:	Arthomed INC								
Address:	317 North Swinton Ave								
City:	Delray Beach								
State:	Florida								
Zip:	33444								
Country:	United States								
Phone:	561-200-6878								
Establishment Functions									
	Types of HCT/P's	Recover	Screen	Test	Package	Process	Store	Label	Distribute
a.	Bone								
b.	Cartilage								
c.	Cornea								
d.	Dura Mater								
e.	Embryo								
f.	Fascia								
g.	Heart Valve								
h.	Ligament								
i.	Oocyte								
j.	Pericardium								
k.	Peripheral Blood Stem Cells								
l.	Sclera								
m.	Semen								
n.	Skin								
o.	Somatic Cell Therapy Products								
p.	Tendon								
q.	Umbilical Cord Blood Stem Cells								
r.	Vascular Graft								
s.	Amniotic Membrane						<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
Establishment HCT/P Listing									
	Types of HCT/P's	HCT/P's Described in 21 CFR 1271.10	HCT/P's Regulated as Medical Devices	HCT/P's Regulated as Drugs or Biological Drugs	Proprietary Names				
a.	Bone								
b.	Cartilage								
c.	Cornea								
d.	Dura Mater								
e.	Embryo								
f.	Fascia								
g.	Heart Valve								
h.	Ligament								
i.	Oocyte								
j.	Pericardium								
k.	Peripheral Blood Stem Cells								
l.	Sclera								
m.	Semen								
n.	Skin								
o.	Somatic Cell Therapy Products								
p.	Tendon								
q.	Umbilical Cord Blood Stem Cells								
r.	Vascular Graft								
s.	Amniotic Membrane	X			EpiFix, AmnioFix				

Figure 11 Arthomed Inc – FDA HCT register extract

Establishment Name and Location									
Current Status:	Inactive								
Last Annual Registration Year:	2014								
FDA Establishment Identifier (FEI):	3009523625								
Establishment Name:	Sands Interests, LLC								
Address:	7614 Currin Dr								
City:	Dallas								
State:	Texas								
Zip:	75230								
Country:	United States								
Phone:	214-334-9212								

Establishment Functions									
	Types of HCT/P's	Recover	Screen	Test	Package	Process	Store	Label	Distribute
a.	Bone								
b.	Cartilage								
c.	Cornea								
d.	Dura Mater								
e.	Embryo								
f.	Fascia								
g.	Heart Valve								
h.	Ligament								
i.	Oocyte								
j.	Pericardium								
k.	Peripheral Blood Stem Cells								
l.	Sclera								
m.	Semen								
n.	Skin								
o.	Somatic Cell Therapy Products								
p.	Tendon								
q.	Umbilical Cord Blood Stem Cells								
r.	Vascular Graft								
s.	Amniotic Membrane						<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>

Establishment HCT/P Listing					
	Types of HCT/P's	HCT/P's Described in 21 CFR 1271.10	HCT/P's Regulated as Medical Devices	HCT/P's Regulated as Drugs or Biological Drugs	Proprietary Names
a.	Bone				
b.	Cartilage				
c.	Cornea				
d.	Dura Mater				
e.	Embryo				
f.	Fascia				
g.	Heart Valve				
h.	Ligament				
i.	Oocyte				
j.	Pericardium				
k.	Peripheral Blood Stem Cells				
l.	Sclera				
m.	Semen				
n.	Skin				
o.	Somatic Cell Therapy Products				
p.	Tendon				
q.	Umbilical Cord Blood Stem Cells				
r.	Vascular Graft				
s.	Amniotic Membrane	X			AmbioDry2, Ambio5, EpiFix, BioCover, Amnioclear, AmnioFix, Ambiochoice, EpiFix, HydroFix

Figure 12 Sands Interests LLC Inc – FDA HCT register extract

Establishment Name and Location									
Current Status:	Registered								
Last Annual Registration Year:	2017								
FDA Establishment Identifier (FEI):	3010957757								
Establishment Name:	American Medical Management, LLC								
Address:	4425 Harrison Street								
City:	Hillside								
State:	Illinois								
Zip:	60162								
Country:	United States								
Phone:	224-639-1536								

Establishment Functions									
	Types of HCT/P's	Recover	Screen	Test	Package	Process	Store	Label	Distribute
a.	Bone								
b.	Cartilage								
c.	Cornea								
d.	Dura Mater								
e.	Embryo								
f.	Fascia								
g.	Heart Valve								
h.	Ligament								
i.	Oocyte								
j.	Pericardium								
k.	Peripheral Blood Stem Cells								
l.	Sclera								
m.	Semen								
n.	Skin								
o.	Somatic Cell Therapy Products								
p.	Tendon						<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
q.	Umbilical Cord Blood Stem Cells						<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
r.	Vascular Graft								
s.	Amniotic Membrane						<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
t.	Placenta						<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>
u.	Amniotic Fluid						<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>

Establishment HCT/P Listing					
	Types of HCT/P's	HCT/P's Described in 21 CFR 1271.10	HCT/P's Regulated as Medical Devices	HCT/P's Regulated as Drugs or Biological Drugs	Proprietary Names
a.	Bone				
b.	Cartilage				
c.	Cornea				
d.	Dura Mater				
e.	Embryo				
f.	Fascia				
g.	Heart Valve				
h.	Ligament				
i.	Oocyte				
j.	Pericardium				
k.	Peripheral Blood Stem Cells				
l.	Sclera				
m.	Semen				
n.	Skin				
o.	Somatic Cell Therapy Products				
p.	Tendon	X			RTI Biologics
q.	Umbilical Cord Blood Stem Cells				
r.	Vascular Graft				
s.	Amniotic Membrane	X			Amniox
t.	Placenta	X			MiMedx
u.	Amniotic Fluid	X			MiMedx

Figure 13 American Medical Management, LLC – FDA HCT register extract

## Annexure 2: MiMedx Sales Document

Ortho Forecast Template							
	Q1 ORTHO	Q2 ORTHO	Q2/Q1 GROWTH	Q3 ORTHO	Q3/Q2 GROWTH	Q4 QTD ACTUAL	Q4/Q3 GROWTH
<b>ORTHO TOTAL</b>	<b>\$ 1,173,642</b>	<b>\$ 2,581,291</b>	<b>120%</b>	<b>\$ 3,105,279</b>	<b>20%</b>	<b>\$ 4,320,577</b>	<b>39%</b>
AMY POWERS	\$ 143,850	\$ 187,745	31%	\$ 187,837	0%	\$ 273,820	46%
SLR DISTRIBUTOR						\$ 8,050	
SPINE AGENTS						\$ 17,180	
AMY POWERS	\$ -	\$ -		\$ 4,500		\$ -	-100%
KC BIOMEDICAL	\$ -	\$ 9,879		\$ 9,903	0%	\$ 20,383	106%
MAC MEDICAL, INC	\$ -	\$ 12,924		\$ 10,212	-21%	\$ 28,246	177%
MEYER MEDICAL	\$ 134,290	\$ 148,036	10%	\$ 149,522	1%	\$ 155,844	4%
SOUTHWEST FLOMED	\$ -	\$ 3,293		\$ 5,980	82%	\$ -	-100%
TOTAL ORTHO OF UTAH	\$ -	\$ 11,294		\$ 950	-92%	\$ 18,402	1837%
OMO INC	\$ -	\$ -		\$ 4,520		\$ 17,714	292%
DELONEY CONSULTING GROUP	\$ 9,560	\$ -	-100%	\$ 2,250		\$ 8,002	256%
VACANT	\$ -	\$ 2,321		\$ -	-100%	\$ -	
CHRIS CORWIN	\$ 200,857	\$ 276,318	38%	\$ 340,810	23%	\$ 403,758	18%
ABSOLUTE MEDICAL	\$ 150,426	\$ 234,746	56%	\$ 257,890	10%	\$ 291,491	13%
ATTERO SURGICAL	\$ 31,355	\$ 13,991	-55%	\$ 15,075	8%	\$ 32,717	117%
BAMEDICAL LLC	\$ 7,021	\$ -	-100%	\$ -		\$ -	
BIOMED INNOVATIVE CONSULTANT	\$ 12,055	\$ 13,594	13%	\$ 43,172	218%	\$ -	-100%
CHRIS CORWIN	\$ -	\$ (5,495)		\$ 335	-106%	\$ 1,900	467%
DANICO HEALTHCARE	\$ -	\$ 14,432		\$ 22,804	58%	\$ 38,576	69%
VACANT	\$ -	\$ 5,050		\$ 1,200	-76%	\$ -	-100%
PARAGON ASSOCIATES	\$ -	\$ -		\$ 335		\$ 39,074	11564%



FRANK BRALY	\$ 136,757	\$ 1,470,258	975%	\$ 1,754,145	19%	\$ 2,235,103	27%
SLR DISTRIBUTOR		\$ 685,958		\$ 822,963	20%	\$ 988,390	20%
SLR MEDICAL CONSUTLING, LLC		\$ 119,314		\$ 140,143	17%	\$ 181,669	30%
SPINE AGENTS		\$ 231,740		\$ 208,540	-10%	\$ 230,835	11%
DEAN HULETT LLC	\$ 1,095	\$ 3,785	246%	\$ 10,900	188%	\$ 1,195	-89%
DESHOTELS & ASSOC	\$ 2,800	\$ 9,040	223%	\$ 10,280	14%	\$ 12,960	26%
FRANK BRALY	\$ -	\$ 8,350		\$ -	-100%	\$ 4,510	
INMOTION MEDICAL RESRCES LLC	\$ 55,584	\$ 94,923	71%	\$ 154,554	63%	\$ 227,502	47%
K&K CONSULTING	\$ 52,141	\$ 143,995	176%	\$ 110,665	-23%	\$ 65,201	-41%
MAX SPINE, LLC	\$ -	\$ -		\$ 180,825		\$ 261,225	44%
REDMED, INC	\$ 1,496	\$ 15,140	912%	\$ 13,460	-11%	\$ 24,145	79%
SPINE LOGIX LLC	\$ 23,641	\$ 158,015	568%	\$ 80,490	-49%	\$ 64,272	-20%
VACANT	\$ -	\$ -		\$ 19,527		\$ 6,809	-65%
AMNIOGENIC SOLUTIONS, LLC	\$ -	\$ -		\$ 1,800		\$ 158,144	8686%
R&B MEDICAL	\$ -	\$ -		\$ -		\$ 747	
STINGRAY MEDICAL LLC	\$ -	\$ -		\$ -		\$ 7,500	
do not use - GREGG KNAPLUND	\$ 43,181	\$ 80,230	86%	\$ 90,652	13%	\$ 156,600	73%
ALASKA ADVANCED DME	\$ -	\$ 830		\$ 5,060	510%	\$ 36,325	618%
KUIU MEDICAL	\$ -	\$ 1,075		\$ 32,469	2920%	\$ 25,845	-20%
NW SURGICAL SYSTEMS LLC	\$ -	\$ -		\$ 8,110		\$ -	-100%
SAURA MEDICAL	\$ 18,160	\$ 15,275	-16%	\$ 18,055	18%	\$ 26,949	49%
TL MEDICAL GROUP, LLC	\$ -	\$ 1,000		\$ 11,800	1080%	\$ 7,035	-40%
VACANT	\$ 25,021	\$ 57,425	130%	\$ 14,608	-75%	\$ 60,446	314%
PERFORMANCE MASTERY CONSULT	\$ -	\$ -		\$ 550		\$ -	-100%
MEDAXIS SOLUTIONS LLC	\$ -	\$ 4,625		\$ -	-100%	\$ -	
MIKE HARKINS	\$ 293,154	\$ 973,640	232%	\$ 829,763	-15%	\$ 749,330	-10%
SPINE AGENTS		\$ 653,085		\$ 459,067	-30%	\$ 282,104	-39%
ARTHOMED	\$ 282,460	\$ 306,030	8%	\$ 351,191	15%	\$ 427,964	22%
ARTHOMED - DIST	\$ 9,345	\$ -	-100%	\$ -		\$ 1,200	
MIKE HARKINS	\$ -	\$ 14,525		\$ 1,400	-90%	\$ 20,271	1348%
VACANT	\$ 1,350	\$ -	-100%	\$ 1,350		\$ -	-100%
VANDELAY V2, LLC	\$ -	\$ -		\$ 16,755		\$ 17,792	6%

ROBYN SCOTT	\$ 132,118	\$ 206,382	56%	\$ 221,414	7%	\$ 492,532	122%
SLR MEDICAL CONSUTLING, LLC	\$ 36,311	\$ 119,314	229%	\$ 140,143	17%	\$ 181,669	30%
J2 MEDICAL SERVICES MGMNT	\$ 4,014	\$ 9,438	135%	\$ 12,314	30%	\$ 9,844	-20%
SANDS SURGICAL LLC	\$ 85,807	\$ 73,639	-14%	\$ 57,675	-22%	\$ 119,730	108%
TRAVIS WILLIAMS	\$ -	\$ -		\$ 2,617		\$ -	-100%
ROBYN SCOTT	\$ 5,987	\$ 3,991	-33%	\$ 3,046	-24%	\$ 81,526	2577%
BACKBONE HOLDING LLC	\$ -	\$ -		\$ 5,620		\$ 23,605	320%
VERITEX SPINE, LLC	\$ -	\$ -		\$ -		\$ 2,800	
EMI, LLC	\$ -	\$ -		\$ -		\$ 59,995	
PACWEST MEDICAL, LLC	\$ -	\$ -		\$ -		\$ 11,250	
BIG G MEDCO LLC	\$ -	\$ -		\$ -		\$ 2,115	
SEAN CRONIN	\$ 15,936	\$ 55,286	247%	\$ 98,045	77%	\$ 143,386	46%
CLOVER MEDICAL LLC	\$ -	\$ 2,590		\$ 12,429	380%	\$ 590	-95%
INNOVA - SG CORP	\$ 8,771	\$ 23,440	167%	\$ 51,661	120%	\$ 43,974	-15%
PURE MEDICAL, LLC	\$ 1,175	\$ 22,076	1779%	\$ 22,251	1%	\$ 20,240	-9%
SEAN CRONIN	\$ 900	\$ 225	-75%	\$ -	-100%	\$ 750	
STREZ, INC	\$ 1,890	\$ 2,010	6%	\$ 2,990	49%	\$ 26,684	792%
SURGICAL SOLUTIONS	\$ -	\$ 725		\$ 7,090	878%	\$ 1,988	-72%
VOELPEL BUSINESS CONSULTING	\$ 3,200	\$ 4,220	32%	\$ 900	-79%	\$ -	-100%
DJD MEDICAL INC	\$ -	\$ -		\$ 725		\$ 45,205	6135%
VRSALGXx LLC	\$ -	\$ -		\$ -		\$ 3,955	
TODD MARSHALL	\$ 207,791	\$ 216,257	4%	\$ 250,221	16%	\$ 396,168	58%
SLR DISTRIBUTOR						\$ 17,125	
AMERICAN MEDICAL MGMNT	\$ 109,265	\$ 101,038	-8%	\$ 95,953	-5%	\$ 134,603	40%
MATI MEDICAL	\$ -	\$ -		\$ 31,582		\$ 26,882	-15%
ORTHOSPORT SOLUTIONS LLC	\$ -	\$ 4,512		\$ 12,408	175%	\$ 10,152	-18%
PATRIOT MEDICAL, LLC	\$ (4,460)	\$ 9,000	-302%	\$ -	-100%	\$ -	
VERSA MED, LLC	\$ 102,986	\$ 101,708	-1%	\$ 106,718	5%	\$ 192,652	81%
TODD MARSHALL	\$ -	\$ -		\$ -		\$ -	
VERSA MEDICAL PRODUCTS, LLC	\$ -	\$ -		\$ -		\$ 5,474	
ME MEDICAL, LLC	\$ -	\$ -		\$ 3,560		\$ 9,280	161%