

GURBIR S. GREWAL  
ATTORNEY GENERAL OF NEW JERSEY  
Attorney for Plaintiff  
Richard J. Hughes Justice Complex  
P.O. Box 117  
Trenton, New Jersey 08625

By: Anna M. Lascurain  
Deputy Attorney General  
(609) 376-2965  
Attorney ID No. 006211994

SUPERIOR COURT OF NEW JERSEY  
LAW DIVISION-OCEAN COUNTY  
DOCKET NO. OCN-000019-17

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MARLENE CARIDE,	:	
COMMISSIONER OF THE NEW	:	Civil Action
JERSEY DEPARTMENT OF	:	
BANKING & INSURANCE <sup>1</sup> ,	:	<b>STIPULATION OF SETTLEMENT</b>
et al.	:	<b>AND DISMISSAL WITH PREJUDICE</b>
	:	
	:	
Plaintiff,	:	
	:	
v.	:	
	:	
IRINA ROYTMAN, SERGEY	:	
LIPSHITZ,	:	
GOLDEN LOTUS ACUPUNCTURE	:	
et al.	:	
	:	
	:	
Defendants.	:	

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The claims in this action have been settled and resolved limited to the following parties, Plaintiff, Marlene Caride, Commissioner of the New Jersey Department of Banking and Insurance

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<sup>1</sup> Pursuant to R. 4:34-4, the caption has been revised to reflect the current Commissioner of the Department.

("Plaintiff"), Defendant, Irina Roytman ("Defendant Roytman"), Defendant, Sergey Lipshitz ("Defendant Lipshitz"), Defendant, Golden Lotus Acupuncture, P.C. ("Defendant Golden Lotus"), and Defendant Golden Flower Acupuncture, P.C. ("Defendant Golden Flower") (with Plaintiff, collectively the "Parties");

WHEREAS, for good cause shown, the Parties have reached an agreement resolving the issues in controversy, and consent to the entry of the within Stipulation of Settlement ("Stipulation") pursuant to the terms and conditions below:

1. Defendant Roytman admits to a violation of the New Jersey Insurance Fraud Prevention Act, N.J.S.A. 17:33A-1 to -30 ("Fraud Act"), specifically N.J.S.A. 17:33A-5(c), by benefitting indirectly from the referral to Defendant Golden Lotus and to Defendant Golden Flower of patients who Roytman discovered were obtained by making excessive payments for office space rent and marketing to Karim and Anhuar Bandy (collectively "the Bandy Defendants"), through their corporations/limited liability companies as directed by the Bandy Defendants in exchange for acupuncture patient referrals. Roytman acknowledges that she should have exercised greater oversight of Defendant Golden Lotus and/or Defendant Golden Flower.

2. Defendant Lipshitz, Defendant Golden Flower and Defendant Golden Lotus (collectively, the "Lipshitz Defendants"),

admit to the commission of violations of the Fraud Act, through the payment of kickbacks to the Bandy Defendants, by paying excessive office space rent and marketing payments to the Bandy Defendants, through their corporations/limited liability companies as directed by the Bandy Defendants, in exchange for acupuncture patient referrals provided to the Lipshitz Defendants. Such conduct is a violation of the Fraud Act, specifically N.J.S.A. 17:33A-5(b), (c) and (e).

3. Defendant Roytman, Defendant Lipshitz, Defendant Golden Lotus and Defendant Golden Flower (the "Settling Defendants") shall pay a total aggregate Settlement Amount of \$59,000.00 to Plaintiff ("Settlement Amount"). The Settlement Amount consists of \$50,000.00 in civil penalties pursuant to N.J.S.A. 17:33A-5b, assessed jointly and severally against each of the Settling Defendants; \$6,500.00 in attorneys' fees pursuant to N.J.S.A. 17:33A-5b, assessed jointly and severally against each of the Settling Defendants; and \$1,250.00 in statutory surcharge pursuant to N.J.S.A. 17:33A-5.1, assessed against Roytman and Lipshitz each.

4. The Settling Defendants shall pay the Settlement Amount upon the following terms and conditions:

a. No later than January 28, 2021, the Settling Defendants shall remit to the attorney for Plaintiff payment in

the amount of \$5,000.00 by certified check, official bank check, money order, or attorney trust check made payable to the "Commissioner, New Jersey Department of Banking and Insurance" sent to:

Anna M. Lascurain, Deputy Attorney General  
Banking and Insurance Section  
R.J. Hughes Justice Complex  
25 Market Street  
P.O. Box 117  
Trenton, New Jersey 08625

b. Commencing on January 28<sup>th</sup> no later than the 10th day of each month thereafter, until the Settlement Amount has been paid in full, the Settling Defendants shall remit the monthly sum of \$1000.00 by certified check, official bank check, money order, or attorney trust check made payable to the "Commissioner, New Jersey Department of Banking and Insurance" and sent to:

Rose V. McGill, Collections Department  
New Jersey Department of Banking and Insurance  
20 West State Street, 10th Floor  
P.O. Box 325  
Trenton, New Jersey 08625

c. All communications/notices from any party concerning the subject matter of this Stipulation shall be addressed as follows:

If to the Plaintiff:

Anna M. Lascurain, DAG  
Banking and Insurance Section  
R.J. Hughes Justice Complex  
25 Market Street  
P.O. Box 117  
Trenton, New Jersey 08625

If to Defendant Roytman:

Mrs. Irina Roytman  
23 Roberts Road  
Millstone Township, New Jersey 08535

With a copy to:

Michael Stewart, Esq.  
Peri and Stewart  
271 Route 46 West  
Suite C201  
Fairfield, New Jersey 07004

If to the Defendant Lipshitz, Defendant Golden  
Flower, and/or Defendant Golden Lotus:

Mr. Sergey Lipshitz  
23 Roberts Road  
Millstone Township, New Jersey 08535

With a copy to:

Robert J. Brass, Esq.  
Maitlin Goodgold Brass & Bennett  
33 Bleeker Street  
Suite 210  
Millburn, NJ 07041

5. Simultaneously with the execution of this Stipulation, each of the Settling Defendants shall sign a separate Consent Judgment for the full Settlement Amount of \$59,000.00 ("Consent Judgment"). The State of New Jersey will not record or

file the Consent Judgment unless there is a default under the terms of the Stipulation and 10 business days after written notice of the default to each of the Settling Defendants.

6. The filing of the fully executed Stipulation shall serve as a Stipulation of Dismissal with Prejudice without costs of the complaint except for the filing of the Consent Judgment pursuant to the paragraph 5 herein.

7. This Stipulation shall be governed by the laws of the State of New Jersey without regard to any conflict-of-laws principles. The Parties agree that the exclusive jurisdiction and venue for any dispute arising between and among the Parties under the Stipulation will be the Superior Court of the State of New Jersey.

8. The penalties of this Stipulation are imposed pursuant to the police powers of the State of New Jersey for the enforcement of the law and protection of the public health, safety, and welfare, and are not intended to constitute debts which may be limited or discharged in a bankruptcy proceeding.

9. To facilitate execution, this Agreement may be executed in as many counterparts as may be required. All counterparts hereof shall collectively constitute a single

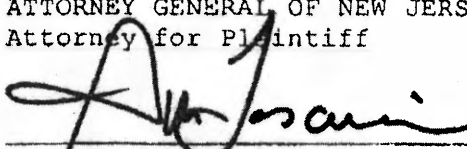
agreement.

CONSENTED AS TO FORM, CONTENT, AND ENTRY:

GURBIR S. GREWAL

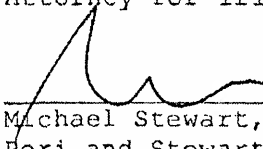
ATTORNEY GENERAL OF NEW JERSEY  
Attorney for Plaintiff

Dated: December 22, 2020 By:

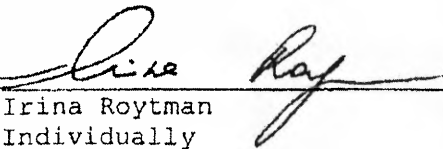
  
Anna M. Lascorain  
Deputy Attorney General

PERI & STEWART, LLC  
Attorney for Irina Roytman

Dated: December 22, 2020 By:

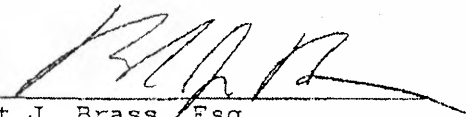
  
Michael Stewart, Esq.  
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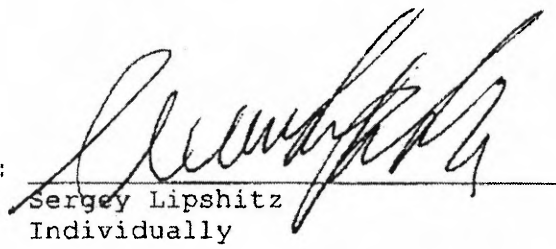
  
Irina Roytman  
Individually

Dated: December 22, 2020

Maitlin Maitlin Goodgold Brass &  
Bennett, Attorneys for Sergey  
Lipshitz, Golden Lotus Acupuncture,  
P.C. and Golden Flower Acupuncture,  
P.C.

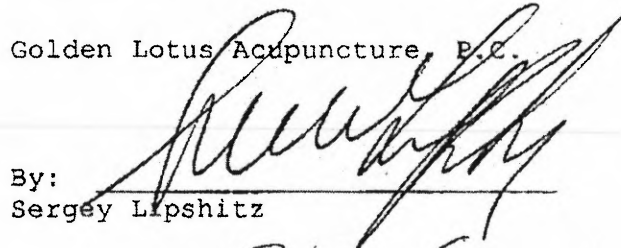
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Robert J. Brass, Esq.  
33 Bleeker Street  
Suite 210  
Millburn, NJ 07041

Dated: December 22, 2020 By:

  
Sergey Lipshitz  
Individually

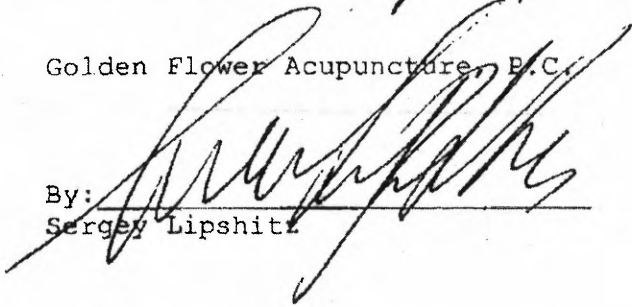
Golden Lotus Acupuncture, P.C.

Dated: December 22, 2020

By:   
Sergey Lipshitz

Golden Flower Acupuncture, P.C.

Dated: December 22, 2020

By:   
Sergey Lipshitz