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From the Tampa Bay Business Journal:

<https://www.bizjournals.com/tampabay/news/2022/03/25/st-pete-blockchain-focused-startup-sues.html>

# Federal lawsuit claims former St. Pete startup executives forced company into bankruptcy

Mar 25, 2022, 7:06am EDT

A St. Petersburg startup focused on using blockchain for promotional purchases has filed a federal lawsuit against its former executives, alleging they stole their technology, forced them into bankruptcy and forced out the company's president.

The suit was filed on behalf of Priatek on March 18 in the Middle District of Florida Tampa Division,



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Milind Bharvirkar (left), and Bobby Tinsley

with 16 counts including breach of contract, three counts of conspiracy and four counts of racketeer influenced and corrupt organizations.

The 54-page lawsuit was filed against Bobby Tinsley and his St. Pete-based company, SKUx; Brian Quimby and his company, I2W; and iTouchOrlando. Tinsley previously served as VP of sales at Priatek and Quimby was an investor and board member at Priatek. iTouch provides kiosks for hotels in the Orlando area.

"In violation of federal racketeering statutes, Priatek executives conspired to misappropriate company assets and formed competing businesses, such as SKUx and i2W," Derek P. Usman, attorney at Usman Law Firm and Priatek's counsel, said in an email to the Tampa Bay Business Journal. "The defendants further colluded in an attempt to place Priatek into bankruptcy to cover up their illegal actions."

"All of the claims alleged by the plaintiff are frivolous and without merit, and we will defend this action vigorously and expect to be completely vindicated in court," SKUx's counsel said in an email statement.

Quimby and representatives for iTouchOrlando could not be reached for comment.

### **Bobby Tinsley and SKUx**

The lawsuit alleges Tinsley, who was involved with Priatek's blockchain business initiative, VendXOR, demanded increased financial compensation, operating authority and expanded equity ownership of VendXOR in August 2018. He allegedly issued threats if the company did not comply, stating he would report Priatek to the U.S. Securities and Exchange Commission for securities violations.

On Sept. 15, 2018, Tinsley quit after his alleged demands were not met and emailed multiple investors in Priatek to rescind their investments. The lawsuit named a dozen investors who requested their funding back, along with three who demanded Priatek's president, Milind Bharvirkar, step

down. SKUx was founded in 2018, and uses blockchain and its own technology to streamline promotional offers.

"SKUx is a blockchain-based enterprise solution for coupons and offers ... VendXOR, owned and created by Priatek, was also a blockchain company for coupons and offers," the lawsuit alleges.

### **Brian Quimby and I2W**

According to the lawsuit, Brian Quimby and other Priatek employees originally agreed to an independent investigation into Tinsley and others who left to start SKUx. However, Quimby and others then allegedly colluded with Tinsley and others to stall the investigation and "lock out, both literally and figuratively," Bharvirkar, according to the lawsuit.

In 2018, Brian Quimby and another staffer attempted to expand Priatek's kiosk system to New York City, according to the lawsuit, spending more than \$2 million which resulted in losing kiosks shipped to New York, which the lawsuit alleges was done to force the company into bankruptcy.

"While the current board has done everything to drive Priatek into bankruptcy, [Bharvirkar] has continued to try to save Priatek for the last two years," the lawsuit states.

On March 14, 2019, I2W Tampa Bay LLC initiated a filing that would cover collateral of physical Priatek kiosks units and associated intellectual property.

On July 30, 2019, Quimby allegedly filed for the transfer of Priatek's patent without judicial approval. After a complaint was filed, the U.S. Patent and Trademark Office allegedly declared Quimby illegally transferred the patent.

### **iTouchOrlando**

Scott Matthews, who sat on the Priatek board, owns a company called iTouch Orlando. It provides kiosks for hotels in the Orlando area. According to the lawsuit, Matthews made a deal with Brian Quimby to repurpose Priatek's kiosks

and launch them in Orlando with his software.

The plaintiffs are suing Tinsley, Quimby, SKUx, I2W and iTouch Orlando for an amount to be determined at a jury trial. They are also suing for punitive damages, prejudgment interest, and the costs of the suit and attorneys' fees. The plaintiffs, on behalf of Priatek, are also suing for RICO claims, which are involved with racketeering for an amount to be determined at the trial.

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