

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 95835 / September 20, 2022**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-21114**

**In the Matter of**

**TIMOTHY S. HART, CPA**

**Respondent.**

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO SECTION 15(b) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934,**  
**MAKING FINDINGS, AND IMPOSING**  
**REMEDIAL SANCTIONS**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Timothy S. Hart (“Hart” or “Respondent”).

**II.**

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings and the findings contained in paragraph III.3 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

### III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Hart, age 64, a resident of Plantation, Florida, is Secretary and Treasurer of TBG Holdings Corporation. Hart is a Florida-licensed CPA and previously held multiple securities licenses, including the Series 7, 24, 55, and 63, licenses and was associated with a registered broker-dealer from 2001 to 2002. In 1994, the Commission suspended Hart from appearing or practicing before the Commission as an independent accountant for 11 months. See In the Matter of Harry D. Sweeney, CPA, et. al., Exchange Act Release No. 34-34881 (Oct. 24, 1994).

2. From 2018 through March 2020, Hart aided and abetted the unregistered broker-dealer activities of TBG Holdings Corporation and sales agents that solicited investors and sold the securities of MediXall Group, Inc. ("MediXall"). At all relevant times, Hart was not registered as or associated with a registered broker-dealer. Respondent participated in an offering of MediXall stock, which is a penny stock.

3. On September 13, 2022, a final judgment was entered by consent against Hart, permanently enjoining him from future violations of Section 15(a)(1) of the Exchange Act, in the civil action entitled Securities and Exchange Commission v. Timothy S. Hart, Civil Action Number 0:22-cv-61689-AHS, in the United States District Court for the Southern District of Florida.

4. The Commission's complaint alleged, among other things, that from at least 2018 through March 2020, Hart directed TBG Holdings Corporation and its unregistered sales agents in their effort to solicit investors to purchase shares of MediXall securities. The complaint further alleged that Hart hired, managed and oversaw the sales agents' activities, including: tracking investors they had solicited; directing and approving sales presentations used by the sales agents; and, participating in paying them transaction-based compensation.

### IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Hart be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization, with the right to apply for reentry after five years to the appropriate self-regulatory organization, or if there is none, to the Commission.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, compliance with the Commission's order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondent for which the Commission waived payment; (c) any arbitration award related to the conduct that served as the basis for the Commission order; (d) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (e) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Vanessa A. Countryman  
Secretary