

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA

CASE NO.

UNITED STATES OF AMERICA,

Plaintiff,

vs.

TED L. ROMEO; and RICHARD  
D. SCHRUTT,

Defendants,

\_\_\_\_\_ /

**COMPLAINT**

The United States of America, by and through the undersigned Assistant United States Attorney, hereby files its Complaint against the Defendants Ted L. Romeo and Richard D. Schrutt, and in support of its Complaint states as follows:

1. This Court has jurisdiction of this action pursuant to 18 U.S.C. §§ 1331, 1337, 1345, 1355, and 7 U.S.C. § 9a.

2. The Defendant Ted L. Romeo is an individual residing at 10471 Majestic Trial, Parkland, FL 33076. Richard D. Schrutt is an individual residing at 7616 Yale Harbor Drive, Wesley Chapel, FL 33545. Venue is proper in the Southern District of Florida pursuant to 28 U.S.C. § 1391(b)(1).

3. On May 26, 2016, the U.S. Commodity Futures Trading Commission (“CFTC”) issued an Order in In the Matter of: Cypress Wealth Management Group, Inc., Ted L. Romeo, and Richard D. Schrutt, CFTC Docket No. 16-18, ordering the Defendants Ted L. Romeo and Richard D. Schrutt to pay, jointly and severally, a civil monetary penalty (CMP) in the amount of

\$100,000.00 and restitution in the amount of \$330,764.29. Ted L. Romeo was also ordered to pay an additional \$100,000.00 CMP. The Order further provided that Defendants pay post-judgment interest at an annual rate of 0.62%, determined using the Treasury Bill rate pursuant to 28 U.S.C. § 1961. A true and correct copy of the CFTC Order is attached hereto and labeled **Exhibit A**.

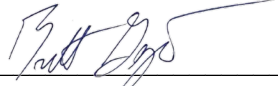
4. To date, despite the requirement in the order that restitution be paid within 10 days, the Defendants have not paid any portion of their CMP and restitution obligations. As of February 24, 2021, Defendant Ted L. Romeo is obligated to pay a CMP and restitution amounting to \$546,757.08. As of February 24, 2021, Defendant Richard D. Schruett is obligated to pay a CMP and restitution amounting to \$443,736.44. A true and accurate calculation of amounts owed is set forth in an Updated Certificate of Indebtedness, which is attached hereto and labeled **Exhibit B**.

5. As of the date of this Complaint, despite appropriate and timely demand, Defendants have failed to pay the balance owed.

WHEREFORE, Plaintiff, the United States of America demands judgment against Defendant Ted L. Romeo and Richard D. Schruett, joint and several, in the amount of \$443,736.44 (\$430,764.29 principal and \$12,972.15 interest accrued through February 25, 2021), and interest to accrue at the annual rate of 0.62% from and after February 25, 2021 to the date of judgment. Plaintiff further demands additional judgment against Defendant Ted L. Romeo in the amount of \$103,020.64 (\$100,000.00 principal and \$3,020.64 interest accrued through February 25, 2021) and interest to accrue at the annual rate of 0.62% from and after February 25, 2021 to the date of judgment. Post-judgment interest shall accrue at the legal rate pursuant to 28 U.S.C. § 1961(a) and shall be computed daily and compounded annually until paid in full.

Respectfully submitted,

**ARIANA FAJARDO ORSHAN**  
**UNITED STATES ATTORNEY**

By:   
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