

Revolutions Medical: Convicted libeler was informant behind SEC complaint

Mass Device

Revolutions Medical says Philip Hicks, convicted in a \$20 million libel case, was the informant behind an SEC complaint lodged against the medical device company.



[Revolutions Medical](#) [1] (PINK:RMCP [2]) said a civil complaint filed against it by the SEC last year relied on an informant who was later convicted in a \$20 million libel suit.

Philip "Marty" Hicks was revealed as the informant in the SEC complaint accusing Revolutions Medical and CEO Ronald Wheet of issuing misleading press releases in 2010, according to a regulatory filing. The securities watchdog wants Revolutions to cough up \$1.1 million and other civil penalties, and wants to bar Wheet from serving as an officer or director of SEC-regulated companies.

A South Carolina court [awarded \\$20 million to Wheet and Revolutions Medical](#) [3] in July. Revolutions had accused Hicks of waging a "cyber smear campaign" against the company and its chief executive, and claimed that Hicks intentionally interfered with a DoD grant that Revolutions was slated to receive in September 2010.

Source URL (retrieved on 01/31/2015 - 11:24am):

<http://www.mdtmag.com/news/2013/08/revolutions-medical-convicted-libeler-was-informant-behind-sec-complaint>

Links:

[1] <http://www.massdevice.com/companyorganization/revolutions-medical-corp>

[2] <http://www.google.com/finance?q=revolutions+medical>

[3] <http://www.massdevice.com/news/revolutions-medical-wins-20m-libel-suit-against-cyber-bully>