STATE OF MICHIGAN
SIXTEENTH JUDICIAL CIRCUIT COURT

HANTZ GROUP, INC., et al.
Plaintiffs,

Case No. 2023-002986-CB

vs.

RAYMOND JAMES & ASSOCIATES, INC., et al.,
Defendants.

and

RAYMOND JAMES & ASSOCIATES, INC., et al.,
Counter-Plaintiffs,

vs.

HANTZ FINANCIAL SERVICES, INC.,
Counter-Defendant.
_____/

CHARLES F. TOURANGEAU, Individually and as Trustee of the CHARLES F. TOURANGEAU RECOVABLE TRUST,
Plaintiff,

Case No. 2025-003743-CB

vs.

HANTZ GROUP, INC., a Michigan Corporation,
HANTZ HOLDINGS, INC., a Michigan Corporation,
JOHN HANTZ, individually, and DAVID SHEA, individually,
Defendants.
_____/

OPINION AND ORDER

This Opinion and Order addresses the following two motions: 1) Defendants Raymond James & Associates, Charles Tourangeau, Stephen Solverson, Nicholas Omicioli, and Nicole Bell's (collectively, "the RJA Defendants") motion for summary disposition pursuant to MCR 2.116(C)(10) (filed November 14, 2025 in Case No. 2023-002986-CB) and 2) Defendants Hantz

Group, Inc., Hantz Holdings, Inc., John Hantz, and David Shea's (collectively, "the Hantz Defendants") motion for summary disposition pursuant to MCR 2.116(C)(10) (filed March 2, 2026 in Case No. 2025-003743-CB).

I. Factual and Procedural History

These cases arise from the alleged solicitation and transfer of client accounts and employees from Plaintiffs Hantz Group, Inc, Hantz Tax & Business, LLC, Hantz Agency, LLC, Hantz Financial Services, Inc.[1], and Hantz Holdings, Inc. (collectively, "Hantz Plaintiffs") to Defendant Raymond James & Associates, Inc. ("RJA"). On January 20, 2026, this Court entered an order consolidating Case No. 2023-002986-CB with Case No. 2025-003743-CB for purposes of trial. See January 20, 2026 Order.

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On September 22, 2023 the Hantz Plaintiffs filed their first amended nine count complaint alleging the following: count I –injunctive relief against Defendants, count II – temporary injunctive relief against Tourangeau and Omiciolo on behalf of Plaintiff, Hantz Financial Services, Inc. only, count III - breach of contract against individual Defendants, count IV – accounting, count V - tortious interference against Defendants, count VI – breach of fiduciary duties as to Tourangeau, count VII – conversion against all Defendants, count VIII – civil conspiracy, count IX – intentional infliction of emotional distress upon Laurain against Defendants.[2] On October 2, 2023 the RJA Defendants filed their verified counterclaim for injunctive relief.

On November 14, 2025, the RJA Defendants filed the instant motion for summary disposition pursuant to MCR 2.116(C)(10). On December 2, 2025, the Hantz Plaintiffs filed a

[1] Hantz Financial Services, Inc. ("HFS") was previously compelled to arbitrate its claims in FINRA, has arbitrated those claims in FINRA, and has been dismissed from this case. See January 2, 2026 Stipulated Order in Case No. 2023-002986-CB.

[2] The Hantz Plaintiffs' original complaint was filed on September 1, 2023.

response in opposition to the motion. On December 4, 2025, the RJA Defendants filed a reply. On December 8, 2025, this Court heard the motion and took the matter under advisement.

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On February 9, 2026, Plaintiff Charles Tourangeau, individually and as Trustee of the Charles F. Tourangeau revocable trust, ("Tourangeau") filed his first amended seven count complaint in this matter alleging the following: count I – breach of contract, count II – breach of fiduciary duty, aiding and abetting breach of fiduciary duty, and vicarious liability, count III – common law conversion, count IV – statutory conversion (MCL 600.2919a), count V – shareholder oppression (MCL 450.1489), count VI – declaratory judgment, and count VII – civil conspiracy.[3]

On March 2, 2026, the Hantz Defendants filed the instant motion for summary disposition. On March 20, 2026, Tourangeau filed a response in opposition to the motion and seeking summary disposition in his favor pursuant to MCR 2.116(I)(2). On March 26, 2026, the Hantz Defendants filed a reply. On March 30, 2026, this Court heard the motion and took the matter under advisement.

II. Standard of Review

A motion for summary disposition under MCR 2.116(C)(10) tests the factual sufficiency of the complaint. *Joseph v Auto Club Ins Ass'n*, 491 Mich 200, 206; 815 NW2d 412 (2012). The Court reviews a "motion brought under MCR 2.116(C)(10) by considering the pleadings, admissions, and other evidence submitted by the parties in the light most favorable to the nonmoving party." *Latham v Barton Malow Co*, 480 Micah 105, 111; 746 NW2d 868 (2008). "A litigant's mere pledge to establish an issue of fact at trial cannot survive summary disposition under

[3] Tourangeau's original complaint was filed on September 9, 2025.

MCR 2.116(C)(10)." *Maiden v Rozwood*, 461 Mich 109, 121; 597 NW2d 817 (1999). "The court rule plainly requires the adverse party to set forth specific facts at the time of the motion showing a genuine issue for trial." *Id.* "Summary disposition under MCR 2.116(C)(10) is appropriately granted if there is no genuine issue regarding any material fact and the moving party is entitled to judgment as a matter of law." *Greene v AP Products, Ltd*, 475 Mich 502, 507; 717 NW2d 855 (2006). "A genuine issue of material fact exists when the record leaves open an issue upon which reasonable minds could differ. *Debano-Griffin v Lake Co*, 493 Mich 167, 175; 828 NW2d 634 (2013).

III. Arguments and Analysis

1. The RJA Defendants' Motion for Summary Disposition – Case No. 2023-002986-CB

The RJA Defendants argue that they are entitled to summary disposition on Plaintiffs' complaint for four reasons: 1) collateral estoppel and res judicata bar Plaintiff's claims, 2) the non-solicitation provisions in the contracts at issue are clear that for there to be a solicitation, the individual defendants must have initiated contact with the customer, 3) the breach of contract claim against Tourangeau fails because the 2009 non-compete and 2014 non-solicitation agreements have been superseded by subsequent agreements, and 4) Plaintiffs' other claims depend on proofs they cannot offer.

A. Collateral Estoppel and Res Judicata

The RJA Defendants argue that Plaintiffs' claims are barred by collateral estoppel and res judicata. Res judicata "bars a subsequent action when (1) the prior action was decided on the merits, (2) both actions involve the same parties or their privies, and (3) the claims in the second case were, or could have been, resolved in the first case." *C-Spine Orthopedics, PLLC v Progressive Michigan Insurance Company,* 346 Mich App 197, 203; 12 NW3d 20 (2023).

"Whereas res judicata involves preclusion of an entire claim, collateral estoppel focuses on preclusion of a specific issue." *Id.* at 204. "The three elements of collateral estoppel are similar: (1) a question of fact essential to the judgment was actually litigated and determined by a valid, final judgment, (2) the parties or privies had a full and fair opportunity to litigate the issue, and (3) there must be mutuality of estoppel (meaning both parties are bound by the judgment)." *Id.*

The RJA Defendants argue that "[c]ollateral estoppel's elements are easily met here: (1) the issues at the center of this case were actually litigated and determined by a valid and final FINRA judgment; (2) Plaintiffs are privies to HFS and had a full and fair opportunity to litigate this issue in FINRA; and (3) there is mutuality of estoppel." See RJA Defendants' Motion, p. 8-9. In response, Plaintiffs argue that "[n]either doctrine applies to bar Plaintiffs' claims here given Plaintiffs are neither the same parties in the FINRA matter nor privies of HFS; nor could Plaintiffs' claims here have been resolved or litigated in the FINRA arbitration (as determined by the Court of Appeals), since Plaintiffs are not FINRA members." See Plaintiffs' Response, p. 11. Plaintiffs are correct.

"To be in privity is to be so identified in interest with another party that the first litigant represents the same legal right that the later litigant is trying to assert." *Adair v State,* 470 Mich 105, 122; 680 NW2d 386 (2004). "The outer limit of the doctrine traditionally requires both a 'substantial identity of interests' and a 'working functional relationship' in which the interests of the nonparty are presented and protected by the party in the litigation." *Id.* Here, each Plaintiff Hantz entity has distinct legal rights and interests. The Court of Appeals ruling that the non-FINRA Plaintiffs could not be compelled to arbitrate recognizes their separate legal status. Additionally, the non-FINRA Plaintiffs' claims could not be resolved in the FINRA arbitration since they could

not be compelled into the arbitration given their status as non FINRA members. For these reasons, Plaintiffs' claims are not barred by collateral estoppel or res judicata.

B. Solicitation and Misappropriation

Plaintiffs allege that the individual Defendants breached non-solicitation provisions and misappropriated Hantz information. Regarding Plaintiffs' solicitation claims, the RJA Defendants argue that these claims fail because they require the individual Defendants to have initiated contact with customers, which they did not do. The non-solicitation clause in the Group Practice Agreement reads, in relevant part:

> Upon termination of his employment, you agree that you will not for a period of twelve (12) months after termination:
>
> 1. Solicit or attempt to solicit any of the Company's clients to receive financial services of any kind from you or any entity or employer employing you.
>
> ***
>
> For purposes of this Agreement, the terms "solicit" and "induce" shall mean any direct contact between you and a client, employee, or vendor of the Company in any form which is initiated by you or on your behalf and which advises of your availability for a business relationship. "Solicit" and "induce" shall include the mailing of an announcement to the effect that you have terminated your employment with the Company or have relocated your office.

See RJA Defendants' Exhibit 7, p. 1.

The RJA Defendants argue that based on the above language the individual Defendants must have initiated contact with the customers and advised them of the individual Defendant's availability to do business in order to be in breach. In response, Plaintiffs argue that "Defendants incredulously interpret this provision to read that if a client contacts the individual defendants for ***any*** reason, then the non-solicitation covenant is nullified, leaving them free reign to solicit Plaintiffs' customers." See Plaintiffs' Response, p. 15.

As set forth above, the Group Practice Agreements specifically define solicitation as "any direct contact between you and a client, employee, or vendor of the Company in any form ***which is initiated by you*** or on your behalf ***and*** which advises of your availability for a business relationship." *Id.* (emphasis added). Therefore, the RJA Defendants are correct that in order for there to be a breach of the non-solicitation provision, the individual Defendants must have initiated the contact with the customers. Here, the RJA Defendants have provided hundreds of declarations from Plaintiffs' prior customers who subsequently moved to RJA stating that they are the ones who initiated the contact with the individual Defendants. See RJA Defendants' Exhibit 12. The RJA Defendants did not solicit customers.

The RJA Defendants further argue that Tourangeau did not solicit Omicioli or Solverson to leave their Hantz employment and that Solverson did not solicit Bell to leave her Hantz employment. In support of this position, the RJA Defendants point to the fact that Omicioli had an offer to work for Ameriprise in February of 2023. See RJA Defendants' Exhibit 27. Additionally, Solverson "mentally committed to leaving HFS in March 2023" and went on a home office visit to Ameriprise before deciding to accept an offer from RJA. See RJA Defendants' Exhibit 5, p. 2. He did not ask Bell, his assistant, to leave HFS and join him at RJA. *Id.* Tourangeau's affidavit indicates that he did not induce Solverson or Omicioli to leave their Hantz employment. See RJA Defendants' Exhibit 6, p. 2. Tourangeau did not solicit Omicioli or Solverson to leave their Hantz employment and Solverson did not solicit Bell to leave her Hantz employment.

Regarding Plaintiffs' misappropriation allegations, the individual Defendants have attested that when they left the Hantz offices they took nothing with them, including their own personal effects. See RJA Defendants' Exhibit 5, p. 2-3 and Exhibit 6, p. 2-3. They did not have any Hantz information stored on any devices, including cloud storage. *Id.*

Based on the evidence presented, this Court finds that Plaintiffs' solicitation and misappropriation claims fail.

C. Plaintiffs' Claims Against Tourangeau

The RJA Defendants argue that the claims against Tourangeau must be dismissed because the 2009 non-compete agreement and the 2014 non-solicitations agreements have been superseded. Specifically, Defendants argue that the 2009 non-compete and the 2014 non-solicitation agreements were superseded by an August 4, 2015 "Non-Solicitation Agreement Between Tourangeau (Employee) and Hantz Group and Its Affiliated Companies (Company)" ("the 2015 agreement").[4]

The 2009 non-competition agreement includes the following provision:

> I agree that Hantz Group, Inc., its subsidiaries and affiliates, are entitled to be protected from the possibility that I may seek to become associated with a business that competes with Hantz Group, Inc. This would be unfair competition, because I have extensive knowledge about the Hantz Group, Inc., including its trade secrets and other confidential information. I therefore agree as follows:
>
> 1. For a period of one year after I leave the Hantz Group, Inc., its subsidiaries and affiliates, I shall not, directly or indirectly, as an equity owner (except for the ownership of stick in any corporation whose stock is listed on the New York or American Stock Exchange), employee, financial planner, salesperson, consultant, director, lender, or in any other capacity, engage in or be interested in any business that competes with the business of the Hantz Group, Inc., in the locations in which it conducts business.

See RJA Defendants' Exhibit 9.

The 2014 non-solicitation agreement provided that for a period of 18 months following Tourangeau's departure from Hantz Group, he was prohibited from soliciting customers or employees from Hantz Group or its subsidiaries or affiliates. See RJA Defendants' Exhibit 10.

[4] The 2009 non-competition agreement and 2014 non-solicitation agreement are attached to the RJA Defendants' motion as Exhibit 9 and Exhibit 10, respectively. The 2015 agreement is attached to the RJA Defendants' motion as Exhibit 11.

The 2015 agreement provided a 12-month non-solicitation period but did not specifically contain a non-compete provision. See RJA Defendants' Exhibit 11. In support of their position that the 2015 agreement superseded the 2009 and 2014 agreements and essentially removed the non-competition obligation, the RJA Defendants point to the provision in the 2015 agreement which reads "this Agreement contains the entire agreement of the parties with respect to non-solicitation and non-competition." *Id.* at 2. In response, Plaintiffs argue that the 2009 and 2014 agreements "were signed in Tourangeau's capacity as a *shareholder* of Hantz Group and in consideration of Hantz Group providing Tourangeau shares of stock...[i]n contrast, the 2015 Non-Solicitation agreement was in Tourangeau's capacity as an *employee* of Hantz Group, and in consideration of Hantz Group increasing his compensation for the position of Senior Vice President...[t]he 2009 and 2014 agreements were separate shareholder agreements rather than employment agreements. It was not Hantz Group's intention to supersede shareholder agreements via a standard employment agreement." See Plaintiffs' Response, p. 17. Plaintiffs are correct. The 2009 and 2014 agreements were both based on Tourangeau's capacity as a shareholder of Hantz Group. See RJA Defendants' Exhibit 9 and Exhibit 10. The 2009 and 2014 agreements explicitly acknowledge in the first sentence that Tourangeau is "an option holder or shareholder of Hantz Group, Inc." *Id.* Conversely, Tourangeau signed the 2015 agreement based on his capacity as an employee and the 2015 agreement contains no mention of his status as a shareholder. See Defendants' Exhibit 11, p. 2. This Court finds that the 2015 agreement did not supersede the 2009 non-competition agreement or the 2014 non-solicitation agreement.

Here, the 2014 non-solicitation agreement provides the same non-solicitation language as the Group Practice Agreements which are discussed in section B above. See RJA Defendants' Exhibit 7 and Exhibit 11. In order for there to be a breach of the non-solicitation provision, the

individual Defendant must have initiated contact with the customers. This Court has already determined that the RJA Defendants, including Tourangeau, did not solicit customers. Again, the customer declarations indicate that the customers made the independent decision to transfer their assets and that they were not solicited or induced to move their accounts in any way. See RJA Defendants' Exhibit 12. Tourangeau did not violate his 2014 non-solicitation agreement.

Regarding the 2009 non-competition agreement, it is undisputed that Tourangeau left Hantz and began working for RJA, a competitor, within the 12-month non-competition period. Therefore, Tourangeau did breach the 2009 non-competition agreement. However, as noted above, Tourangeau did not solicit clients. They came to him. This Court finds that while Tourangeau did breach the 2009 non-competition agreement only, his breach was not significant enough to entitle Plaintiffs to any damages. Therefore, the RJA Defendants are still entitled to summary disposition as it relates to their claims against Tourangeau.

D. Tortious Interference

The RJA Defendants argue that they are entitled to summary disposition on Plaintiffs' tortious interference claim. Plaintiffs allege tortious interference with both their contracts and business expectancies. The elements of tortious interference with a contract are "(1) the existence of a contract, (2) a breach of the contract, and (3) an unjustified instigation of the breach by the defendant. *Health Call of Detroit v Atrium Home & Health Care Services, Inc,* 268 Mich App 83, 90; 706 NW2d 843 (2005). The elements of tortious interference with a business relationship or expectancy are "(1) the existence of a valid business relationship or expectancy that is not necessarily predicated on an enforceable contract, (2) knowledge of the relationship or expectancy on the part of the defendant interferer, (3) an intentional interference by the defendant inducing or causing a breach or termination of the relationship or expectancy, and (4) resulting damage to the

party whose relationship or expectancy was disrupted." *Id.* Here, as discussed above, the RJA Defendants did not cause clients to leave Hantz and transfer their assets to RJA and Plaintiffs are not entitled to any damages. For these reasons, Plaintiffs' tortious interference claim fails.

E. Conversion

The RJA Defendants argue that they are entitled to summary disposition on Plaintiffs' conversion claim. "[C]onversion is defined as any distinct act of domain wrongfully exerted over another's personal property in denial of or inconsistent with the rights therein." *Foremost Ins Co v Allstate Ins Co,* 439 Mich 378, 391; 486 NW2d 600 (1992). Michigan's conversion statute, MCL 600.2919a, reads in relevant part, as follows:

> (1) A person damaged as a result of either or both of the following may recover 3 times the amount of actual damages sustained, plus costs and reasonable attorney fees:
>
> (a) Another person's stealing or embezzling property or converting property to the other person's own use.

In *Aroma Wines & Equip, Inc v Columbian Distribution Services, Inc,* 497 Mich 337; 871 NW2d 136 (2015), the Michigan Supreme Court held that "the separate statutory cause of action for conversion 'to the other person's own use' under MCL 600.2919a(1)(a) requires a showing that the defendant employed the converted property for some purpose personal to the defendant's interests, even if that purpose is not the object's ordinarily intended purpose." *Id.* at 340.

Here, Plaintiffs allege that "Defendants exercised wrongful dominion and control over Plaintiffs' property and proprietary information, including but not limited to customers and client lists and client information." See Plaintiffs' First Amended Complaint, p. 29. However, as discussed above in relation to Plaintiffs' misappropriation allegations, the record lacks evidence to support this claim. Rather, the evidence presented by the RJA Defendants demonstrates that no

client lists or other information was taken. See RJA Defendants' Exhibit 5, p. 2-3 and Exhibit 6, p. 2-3. Therefore, Plaintiffs' conversion claim fails.

F. Civil Conspiracy

The RJA Defendants argue that they are entitled to summary disposition on Plaintiffs' civil conspiracy claim. "A civil conspiracy is a combination of two or more persons, by some concerted action, to accomplish a criminal or unlawful purpose, or to accomplish a lawful purpose by criminal or unlawful means." *Admiral Ins Co v Columbia Cas Ins Co,* 194 Mich App 300, 313; 486 NW2d 351 (1992). Additionally, a claim of civil conspiracy is not an independent cause of action but must be based on an underlying actionable tort. *Advocacy Org for Patients & Providers v Auto Club Ins Ass'n*, 257 Mich App 365, 384; 670 NW2d 569 (2003). I

In relation to this claim, the RJA Defendants argue that "Plaintiffs' conspiracy claim is also legally deficient because they have failed to put forth any evidence that Defendants conspired to commit any form of unlawful activity or lawful activity by an unlawful means." See RJA Defendants' Motion, p. 20. This Court agrees. Accordingly, Plaintiffs' civil conspiracy claim fails.

For the reasons discussed above, the RJA Defendants' motion for summary disposition is granted. Plaintiffs' complaint is dismissed in its entirety.

2. <u>The Hantz Defendants' Motion for Summary Disposition – Case No. 2025-003743-CB</u>

The Hantz Defendants argue that they are entitled to summary disposition on Plaintiff's complaint. The primary issue in this case is whether the 2009 non-competition agreement is enforceable. See Hantz Defendants' Exhibit B. The Hantz Defendants argue that the 2009 noncompete agreement is enforceable and that Plaintiff breached the noncompete by working for RJA within one year of termination of his employment thereby forfeiting his shares. Conversely, Plaintiff argues that the 2009 noncompete agreement is not enforceable because it was superseded

by the 2015 non-solicitation agreement and that he therefore is not in any breach and is entitled to his shares.

As discussed above in section C of Court's discussion of the motion for summary disposition filed in the companion case, this Court finds that the 2015 agreement did not supersede the 2009 non-competition agreement and that the 2009 non-competition therefore remains enforceable.[5] Additionally, the Restriction on Transfer and Buy-Sell Agreement entered into between the Parties states, in relevant part:

> In addition, each Option Holder (and Shareholder) hereby agrees to be subject to the Non-Competition Agreement and Non-Solicitation Agreement currently in effect and such documents are incorporated herein by reference as if appearing here.
>
> See Hantz Defendants' Motion Exhibit H, p.10-11.

Here, it is undisputed that Tourangeau left Hantz and began working for RJA, a competitor, within the 12-month non-competition period. Therefore, Tourangeau did breach the 2009 non-competition agreement. "The rule in Michigan is that one who first breaches a contract cannot maintain an action against the other contracting party for his subsequent breach or failure to perform." *Flamm v Scherer,* 40 Mich App 1, 8-9; 198 NW2d 702 (1972). The Hantz Defendants argue that "Tourangeau's initial breach resulted in forfeiture of his ownership interest in the Hantz Entities and relieves Defendants of any further obligations regarding his shares." See Hantz Defendants' Motion, p. 3. The Hantz Defendants are correct. Tourangeau cannot obtain the benefits of his shares due to his breach of the noncompete agreement. Plaintiff's remaining

[5] In this case, Plaintiff also argues that the noncompete is unenforceable because the Hantz Defendants allegedly "first breached the agreement by demanding Tourangeau recommend financial products and provide legal advice to his clients that were not in his clients' best interest and in breach of his duties as a financial advisor" and "because it is unreasonable and cannot be made reasonable without 'wholesale rewriting' due to its lack of geographic and position limitations." See Plaintiff's Response, p. 3. This Court finds these arguments to be unpersuasive.

allegations are derivative of his breach of contract claim. For these reasons, the Hantz Defendants' motion for summary disposition is granted and Plaintiff's complaint is dismissed in its entirety.

IV. Conclusion

For the reasons set forth above:

- Case No. 2023-002986-CB: Defendants Raymond James & Associates, Charles Tourangeau, Stephen Solverson, Nicholas Omicioli, and Nicole Bell's ("the RJA Defendants") motion for summary disposition pursuant to MCR 2.116(C)(10) is GRANTED. Plaintiffs' complaint is dismissed in its entirety.

- Case No. 2025-003743-CB: Defendants Hantz Group, Inc., Hantz Holdings, Inc., John Hantz, and David Shea's ("the Hantz Defendants") motion for summary disposition pursuant to MCR 2.116(C)(10) is GRANTED. Plaintiff's request for summary disposition in his favor pursuant to MCR 2.116(I)(2) is DENIED. Plaintiff's complaint is dismissed in its entirety.

Pursuant to MCR 2.602(A)(3), this Opinion and Order resolves the last pending claims and closes both cases.

IT IS SO ORDERED.

Richard L. Caretti

HONORABLE RICHARD L. CARETTI
Circuit Court Judge

DATE: June 16, 2026

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