

ADMINISTRATIVE PROCEEDING

BEFORE THE

SECURITIES COMMISSIONER OF SOUTH CAROLINA

IN THE MATTER OF:)
)
 Richard L. Grounsell and)
 Collaborative Med, LLC,)
)
 Respondent.)

CONSENT ORDER

File Number 08003

WHEREAS, the Securities Division of the Office of the Attorney General of the State of South Carolina (the "Division"), pursuant to authority granted in the South Carolina Uniform Securities Act of 2005, S.C. Code Ann. § 35-1-101 to 35-1-703 (Law. Co-op. Supp. 2008) (the "Act"), on or about February 4, 2008, received information regarding alleged activities of Richard L. Grounsell ("Grounsell"), and Collaborative Med, LLC ("CoMed"), (collectively the "Respondents") which, if true, would constitute violations of the Act;

WHEREAS, the information led the Division to open and conduct an investigation into the securities-related activities of Respondents pursuant to S.C. Code Ann. § 35-1-602;

WHEREAS, in connection with its investigation, the Division, on August 27, 2009, issued a Cease and Desist Order against Respondents;

WHEREAS, the Respondents have disputed and continue to dispute the allegations contained in the Cease and Desist Order and have not admitted any violations of the Act; and

WHEREAS, Respondents admit the Securities Commissioner of the State of South Carolina ("Securities Commissioner") has jurisdiction in this matter and desire to bring this matter to conclusion and have agreed, without any admission that there has been any violation of the Act, to the investor protections and remedies set forth below;

NOW, THEREFORE, it is ordered, and Respondents agree:

a. Effective as of August 27, 2009, Respondents and all persons under their direction or control involved in the offer or sale of the GlucoTec shares have both ceased and desisted offering and selling unregistered securities in or from South Carolina and have ceased and desisted acting as unregistered agents in or from South Carolina;

b. Effective as of August 27, 2009, any exemption available to the Respondents under the Act was revoked;

c. Respondent Grounsell will not offer or sell any security in or from the State of South Carolina for a five-year period, which commenced August 27, 2009, with the following exceptions: (1) By way of transfer of shares for the purpose of resolution of Respondent's marital litigation; (2) in compliance with an order of a court of competent jurisdiction in connection with Respondent's marital litigation; (3) in response to a tender offer made by a third party for shares of GlucoTec stock; (4) in response to the sale of the Company now known as Glytec (formerly GlucoTec) to a third party; and

d. Respondents will pay an administrative fine in the amount of ten thousand (\$10,000) dollars and investigative costs in the amount of twenty-five hundred (\$2,500) dollars, with such fine and costs to be joint and several as to all executing parties.

Upon execution by the Securities Commissioner, this Order resolves Administrative Proceeding 08003 as it relates to the Respondents. This Order should not be interpreted to waive any (i) criminal cause of action, (ii) private cause of action that may have accrued to investors as a result of Respondents' participation in the security offerings described in the Cease and Desist, or (iii) other causes of action which may result from activities of the Respondent not detailed in the Cease and Desist.

So ORDERED this 11 day of January, 2012 ^{AW}

By: Alan Wilson
Alan Wilson
Securities Commissioner

Securities Division of the Office of the Attorney General

By: Tracy Meyers
Tracy A. Meyers
Senior Assistant Attorney General
Securities Division

Date: Jan. 10, 2012.

I CONSENT:

Respondent Richard L. Grounsell

By: Richard L. Grounsell
Richard L. Grounsell

Date: Dec. 20, 2011

On this 20th day of December 2011, personally appeared before me Richard L. Grounsell, signer of the foregoing Consent Order, who did acknowledge his signature to be his free act and deed.

[Signature]
Notary Public for South Carolina

My Commission Expires: April 3, 2014