



Medtec Medical, Inc. Secures Significant Court Victory on Behalf of Parasol Medical, LLC

News Provided By
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Parasol Medical, LLC Awarded \$9.4 Million in Landmark Court Victory Against Patrick Eddy and Medical Minds, LLC for Fraud and Trade Secret Violations

BUFFALO GROVE, IL, UNITED STATES, May 27, 2025 /[EINPresswire.com](#)/ - Medtec Medical, Inc., acting individually and derivatively on behalf of [Parasol Medical, LLC](#), announced today a landmark court victory in the Circuit Court of the Nineteenth Judicial Circuit, Lake County, Illinois, in a case against Medical Minds, LLC and Patrick Eddy. The court's ruling, entered on May 20, 2025, awards substantial damages to Parasol Medical, LLC for breaches of fiduciary duty, fraud and violations of the Illinois Trade Secrets Act and Illinois Trademark Registration and Protection Act.

After a comprehensive bench trial, the court found that Patrick Eddy, the sole principal of Medical Minds, LLC and a managing member of Parasol Medical, LLC, engaged in wrongful conduct from 2018 to 2024. This conduct included failing to fulfill job responsibilities, misappropriating inventory, misusing company credit cards for personal expenses, attempting to establish a competing business and disclosing confidential information, all of which caused significant financial harm to Parasol Medical, LLC.

The court awarded Parasol Medical, LLC a total of \$9,418,980.44 in damages:

- Against Patrick Eddy: \$2,977,400.44, comprising \$1,488,700.22 in compensatory damages and an equal amount in punitive damages for fraud.
- Against Medical Minds, LLC: \$5,214,222.00, comprising \$2,607,111.00 in compensatory damages and an equal amount in punitive damages for breach of fiduciary duty.
- Against Medical Minds, LLC and Patrick Eddy, jointly: \$1,227,358.00, comprising \$613,679.00 in compensatory damages and an equal amount in punitive damages for violations of the Illinois Trade Secrets Act and Illinois Trademark Registration and Protection Act.

The court's decision highlights the "willful and outrageous nature of the defendants' actions", which included repeated efforts to conceal misconduct and defy discovery obligations, leading to prior sanctions and contempt findings. These damages reflect the significant economic harm inflicted on Parasol Medical, LLC, and serve as a deterrent against similar conduct.

The court's ruling underscores the importance of accountability and the protection of corporate integrity within limited liability companies.

"We are gratified by the court's thorough consideration of the evidence and its strong stance against the defendants' misconduct," said a spokesperson for Medtec Medical, Inc. "This victory reaffirms our

commitment to safeguarding the interests of Parasol Medical, LLC and its stakeholders.”

The case, initially filed on February 14, 2023 (Case No. 23LA94), involved extensive litigation, including discovery disputes and multiple motions, culminating in the recent trial on damages. The court’s final judgment, entered on May 20, 2025, marks the resolution of this complex legal battle.

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Note: This press release is issued in compliance with applicable laws and does not constitute legal advice. All statements are based on the court’s public ruling and are intended for informational purposes only.

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