IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

CURONIX LLC, Plaintiff, v. LAURA TYLER PERRYMAN, STIMGUARD MEDICAL CORPORATION, LTP LIMITED, LLC, MICRON MEDICAL LLC, STIMGUARD, LLC, and STIMGUARD MEDICAL CORPORATION, Defendants.	)	C.A. No. 2019-1003-BWD

MEMORANDUM OPINION GRANTING MOTION FOR SUMMARY JUDGMENT

Date Submitted: July 14, 2026
Date Decided: September 24, 2026

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Laura Tyler Perryman, Bruceton Mills, WV; *Pro Se Defendant*.

DAVID, V.C.

This memorandum opinion represents the fifth written decision in this litigation, among the oldest on my inherited docket. The plaintiff, Curonix LLC, seeks summary judgment against the last remaining defendant, Laura Tyler Perryman, on claims for declaratory judgments that certain contracts are valid and binding, as well as equitable relief to enforce those contracts. For the reasons explained below, the motion is granted. The plaintiff has stated its intent to voluntarily dismiss one remaining claim for malicious prosecution, drawing this superannuated action to a close.

I. BACKGROUND

A. Micron Devices Assigns And Transfers Intellectual Property to Stimwave.

Defendant Laura Tyler Perryman ("Perryman") founded Stimwave Technologies Incorporated ("Stimwave"), a Delaware corporation, in 2010 to develop, manufacture, and commercialize neurostimulators for patients suffering from chronic pain. Verified Second Am. and Suppl. Compl. [hereinafter SAC] ¶¶ 10, 19–20, Dkt. 642; Def. Laura Perryman's Answer to Second Am. Compl. [hereinafter Ans.], Ex. A at 1, Dkts. 699–700. In 2013, Perryman formed Micron Devices LLC ("Micron Devices"), a Delaware limited liability company, and StimQ Medical LLC ("StimQ"), a Bahamian entity. SAC ¶¶ 18, 20; Ans., Ex. A at 1. Micron Medical LLC ("Micron Medical") is a Bahamian company that is directly or indirectly majority-owned and controlled by Perryman. SAC ¶ 14.

On March 25, 2018, Perryman caused Micron Devices to enter into a Stimwave Technologies Incorporated Contribution Agreement (the "Contribution Agreement"), under which Micron Devices transferred its ownership in StimQ to Stimwave. SAC ¶ 31; *id.*, Ex. A.

To consolidate Stimwave's corporate structure, in late 2018 and early 2019, Perryman caused Micron Devices to assign certain intellectual property and contracts to Stimwave (collectively, the "Micron Assignment Agreements"):

- Micron Devices executed an Assignment and Assumption Agreement, dated October 13, 2018, transferring to Stimwave certain rights under various contracts. Aff. of Justin T. Hymes in Supp. of Opening Br. in Supp. of Pl.'s Mot. for Partial Summ. J. [hereinafter Hymes Aff.], Ex. 2 at 1, 5, Dkt. 707.

- Micron Devices executed a Patent Assignment, dated November 6, 2018, transferring to Stimwave the entire right, title, and interest in certain inventions and patents. *Id.*, Ex. 1 at 1–2.

- Micron Devices executed an Assignment and Assumption Agreement, dated January 23, 2019, transferring to Stimwave certain rights under a Manufacturing, Development, and License Agreement with nonparty Epimed International, Inc. *Id.*, Ex. 3 at 1, 4, Schedule 1.

Perryman signed each of the Micron Assignment Agreements on behalf of Micron Devices and/or Stimwave. *Id.*, Exs. 1–3. On December 28, 2018, Perryman executed and filed a Certificate of Cancellation for Micron Devices with the Delaware Secretary of State. SAC, Ex. E; *see* Ans., Ex. A at 2.

Perryman also executed a Security Exchange Agreement, dated December 31, 2018, under which Perryman and other "Transferors" agreed to transfer all of the "right, title and interest" in their respective shares of StimQ to Stimwave in return for options, grants, and conditional rights to future payments from Stimwave. Hymes Aff., Ex. 7 § 1(b). The Security Exchange Agreement required the Transferors to "perform all further acts and execute and deliver all documents that may be reasonably necessary to carry out their obligations hereunder and the purposes of this Agreement." *Id.* § 7(l). Perryman signed the agreement as a "Transferor," and Exhibit A thereto lists Perryman as a "Transferor" owning 75,000 common shares of StimQ. *Id.* at 12, Ex. A. Perryman further acknowledged in the agreement that she was an "equity[] holder of StimQ Medical LLC," was "the lawful and sole owner of the Assigned Interest," and had "the absolute and unrestricted right, power and authority to perform [her] obligations under [the Security Exchange Agreement]." *Id.* Recital A, §§ 2(a)–(b).

To date, Perryman has refused to complete, execute, and deliver certain administrative documents required under Bahamian law to register the StimQ shares (the "Bahamian Registration Documentation") to Stimwave or its successor, Curonix LLC. SAC ¶ 131; *see* Def. Laura Perryman's Opp'n to Pl.'s Mot. for Summ. J. [hereinafter Opp'n] at 3, Dkt. 716 (arguing that Perryman is not required to execute the Bahamian Registration Documentation).

B. Micron Devices And Stimwave File For Bankruptcy.

In October 2019, Stimwave received a civil investigative demand from the U.S. Department of Justice and undertook an internal investigation into allegations of Perryman's misuse of company assets and related conduct. SAC ¶¶ 55–59; Ans., Ex. A at 2.

In November, Perryman resigned as CEO of Stimwave. Hymes Aff., Ex. 13. Following her resignation, Perryman asserted that Micron Devices—not Stimwave—owned the assigned intellectual property. *Id.*, Ex. 14 at 1. Perryman filed a Certificate of Correction purporting to render the prior cancellation of Micron Devices "'null and void'" due to a clerical error. SAC ¶ 84; Ans., Ex. A at 2.

On December 7, 2020, Perryman caused Micron Devices to initiate bankruptcy proceedings in the U.S. Bankruptcy Court for the Southern District of Florida (the "Florida Bankruptcy Court"). *See In re Micron Devices, LLC*, 2021 WL 2021468, at *1–2 (Bankr. S.D. Fla. May 20, 2021); Suggestion of Bankr., Dkt. 395. On May 20, 2021, after an evidentiary hearing at which Perryman participated, the Florida Bankruptcy Court entered an order (the "Settlement Approval Order") approving a settlement among Micron Devices, Stimwave, Kennedy Lewis Investment Management LLC ("KLIM"), and the bankruptcy trustee. *See Micron Devices*, 2021 WL 2021468, at *15. The Settlement Approval Order concluded that the Micron Assignment Agreements "are valid, binding, and enforceable as of the respective date of each [agreement's] execution." *Id.* at *11. Further, the Settlement Approval Order found that the intellectual property and contract rights transferred pursuant to the Micron Assignment Agreements were transferred "free and clear of all claims, liens, and encumbrances." *Id.* at *14.

On June 15, 2022, Stimwave commenced bankruptcy proceedings in the U.S. Bankruptcy Court for the District of Delaware (the "Delaware Bankruptcy Court"). *See In re Stimwave Tech. Inc., et al.*, No. 22-10541-TMH (Bankr. D. Del. June 15, 2022), ECF No. 1; Suggestion of Bankr., Dkt. 494. On September 30, over an objection by an entity controlled by Perryman, the Delaware Bankruptcy Court approved an Asset Purchase Agreement (the "APA") under which Curonix LLC, a Delaware limited liability company ("Curonix" or "Plaintiff"), acquired Stimwave's rights, claims, and assets. *See In re Stimwave*, No. 22-10541-TMH, ECF No. 383.

The APA requires the parties to register all equity interests under applicable law. *Id.* Certain StimQ minority holders later claimed that the parties failed to execute the Bahamian Registration Documentation necessary to properly register StimQ shares under Bahamian law. SAC ¶¶ 127–29.

C. Procedural History

On December 16, 2019, Stimwave initiated this action through the filing of a Verified Complaint, asserting claims against Perryman, her husband, Gary Perryman, Micron Devices, and StimGuard Medical Corporation. Verified Compl.

¶¶ 186–222, Dkt. 1. Stimwave amended its initial complaint on February 21, 2020, adding additional defendants. Dkt. 88. On March 6, the defendants, including Perryman, filed an answer and counterclaims, which they amended on July 21 and August 28. Dkts. 106, 166, 257.

On December 19, 2022, Curonix filed motions to substitute itself as plaintiff in place of Stimwave and to further amend the complaint. Dkts. 575–76. The Court granted both motions, and on February 17, 2025, Plaintiff filed the operative Verified Second Amended and Supplemented Complaint (the "Operative Complaint"). Dkt. 631.

The Operative Complaint asserts claims against Perryman as well as StimGuard Medical Corporation (a Delaware corporation), StimGuard Medical Corporation (a Florida corporation), StimGuard LLC (a Florida limited liability company), LTP Limited LLC (a Bahamian company), and Micron Medical LLC (a Bahamian company) (collectively, the "Entity Defendants"). SAC ¶ 1. After a hearing, on August 21, 2025, the Court entered default judgment against the Entity Defendants. Dkts. 667, 669.

Counts I, IV, V, and VI of the Operative Complaint against Perryman remain:

- Count I seeks a declaratory judgment that the Micron Assignment Agreements are valid and binding in accordance with the Settlement Approval Order. SAC ¶¶ 132–40.

- Count IV seeks a declaratory judgment that the Security Exchange Agreement is valid such that Plaintiff is the rightful owner of the shares Perryman transferred thereunder. *Id.* ¶¶ 154–60.

- Count V seeks equitable relief requiring Perryman to execute and deliver the Bahamian Registration Documentation. *Id.* ¶¶ 161–67.

- Count VI alleges a claim for malicious prosecution against Perryman for her conduct in this action and in the prior bankruptcy proceedings. *Id.* ¶¶ 168–76.

On September 30, 2025, Perryman moved to dismiss the Operative Complaint under Court of Chancery Rules 12(b)(2), 12(b)(4), 12(b)(5), and 12(b)(6). Dkt. 680. The Court denied that motion on January 30, 2026. *See Curonix LLC v. Perryman*, 2026 WL 252838, at *6 (Del. Ch. Jan. 30, 2026). Perryman answered the Operative Complaint on March 10 (the "Answer"). Dkt. 166.

On April 20, 2026, Plaintiff moved for partial summary judgment on Counts I, IV, and V of the Operative Complaint (the "Motion"). Dkt. 707. Plaintiff has not moved for summary judgment on Count VI but intends to voluntarily dismiss that count if the Motion is granted. *See* Dkt. 704.

II. ANALYSIS

Plaintiff has moved for summary judgment on Counts I, IV, and V of the Operative Complaint. The Court will grant summary judgment where "there is no genuine dispute as to any material fact and the movant is entitled to judgment as a matter of law." Ct. Ch. R. 56(a). "[T]he facts must be viewed in the light most favorable to the nonmoving party and the moving party has the burden of demonstrating that there is no material question of fact." *Senior Tour Players 207 Mgmt. Co. LLC v. Golftown 207 Hldg. Co., LLC*, 853 A.2d 124, 126 (Del. Ch. 2004).

Summary judgment is well-suited to resolving "a dispute over an unambiguous contract 'because there is no need to resolve material disputes of fact.'" *XO Commc'ns, LLC v. Level 3 Commc'ns, Inc.*, 948 A.2d 1111, 1124 (Del. Ch. 2007) (quoting *NBC Universal, Inc. v. Paxson Commc'ns Corp.*, 2005 WL 1038997, at *5 (Del. Ch. Apr. 29, 2005)). Where the contract's language is clear and the parties' rights and obligations can be determined from the four corners of the agreement, the Court may interpret and enforce the contract as a matter of law on summary judgment. *See United Rentals, Inc. v. RAM Hldgs., Inc.*, 937 A.2d 810, 829–30 (Del. Ch. 2007); *GMG Cap. Invs., LLC v. Athenian Venture P'rs I, L.P.*, 36 A.3d 776, 780, 783 (Del. 2012).

A. Plaintiff Is Entitled To Summary Judgment On Count I.

Count I of the Operative Complaint seeks a declaratory judgment that Perryman is bound by the Settlement Approval Order's determination that the Micron Assignment Agreements are valid and enforceable. Although Perryman caused Micron Devices to assign certain intellectual property and contracts to Stimwave under the Micron Assignment Agreements, she has continued to assert that Micron Devices owns the intellectual property that was assigned to Stimwave under those agreements.[1]

As set forth above, the Settlement Approval Order concluded that the Micron Assignment Agreements "are valid, binding, and enforceable as of the respective date of each [agreement's] execution." *Micron Devices*, 2021 WL 2021468, at *11. Plaintiff argues that (1) the doctrine of res judicata bars Perryman from relitigating this determination in the Settlement Approval Order and, in any event, (2) the undisputed record shows that Micron Assignment Agreements are valid and enforceable. Because res judicata applies with respect to the enforceability of the Micron Assignment Agreements, I do not reach Plaintiff's secondary argument.

"Res judicata 'exists to provide a definite end to litigation, prevent vexatious litigation, and promote judicial economy.'" *Wilson v. Brown*, 36 A.3d 351, 2012 WL 195393, at *4 (Del. Jan. 24, 2012) (ORDER) (emphasis omitted) (quoting *LaPoint v. AmerisourceBergen Corp.*, 970 A.2d 185, 191 (Del. 2009)). Res judicata may "be used by [a] plaintiff to bar the assertion of defensive matters which were previously raised and decided adversely to the defending party." *City of Wilmington*

[1] In her opposition, Perryman now appears to concede that the assignments under the Micron Assignment Agreements were effective. *See* Opp'n at 3 ("The Micron Devices assets have been transferred to Stimwave in 2021 and no outstanding issues exist . . . ."); *id.* at 4 ("Micron Devices LLC no longer exists and sold whatever assets it held to Stimwave in 2021 . . . .").

ex rel. Water Dep't v. Lord, 1981 WL 383083, at *9 (Del. Super. June 8, 1981). Res judicata bars a claim when:

> (i) the original court had jurisdiction over the subject matter and the parties; (ii) the parties to the original action were the same or in . . . privity with the parties in the instant case; (iii) the issues decided in the original action were the same as in the instant case; (iv) the issues in the original action were decided adversely to the [party against whom res judicata is asserted]; and (v) the decree in the original action was final.

Talley v. Horn, 303 A.3d 338, 2023 WL 5218142, at *2 (Del. Aug. 14, 2023) (ORDER).

Each of these elements is satisfied here. The Florida Bankruptcy Court had jurisdiction to decide Micron Devices' and Stimwave's dispute over assigned intellectual property in the context of the Micron Devices bankruptcy proceeding; Perryman caused Micron Devices to file those proceedings, was a party in interest, and participated in them; the Florida Bankruptcy Court determined the validity of the Micron Assignment Agreements, which is the precise issue before this Court now; the issue was decided against Perryman; and the Settlement Approval Order became a final order. *See In re Micron Devices, LLC*, No. 20-23359 LMI (Bankr. S.D. Fla. June 24, 2021), ECF. No. 473 (dismissing Perryman's appeal).

Res judicata therefore bars Perryman from contesting the validity of the Micron Assignment Agreements. Judgment is entered for Plaintiff on Count I of the Operative Complaint.

B. Plaintiff Is Entitled To Summary Judgment On Count IV.

Count IV of the Operative Complaint seeks a declaratory judgment that Perryman validly transferred her StimQ common shares to Stimwave pursuant to the Security Exchange Agreement and Plaintiff now holds title to the StimQ common shares that were transferred. Although Perryman executed the Security Exchange Agreement agreeing to transfer StimQ shares to Stimwave, she now contends that she did not own StimQ shares and is not bound by the Security Exchange Agreement.

The Security Exchange Agreement states that it is a contract between Stimwave and the "Transferors" listed on Exhibit A. Hymes Aff., Ex. 7 at 1. Under the agreement, each of the "Transferors" agreed to transfer all of his, her, or its "right, title and interest" in StimQ shares to Stimwave. *Id.* § 1(b). Perryman signed the agreement as a "Transferor," and Exhibit A lists Perryman as a "Transferor" owning 75,000 common shares of StimQ. *Id.* at 12, Ex. A. Further, after the Security Exchange Agreement was executed, Perryman emailed KLIM in response to due diligence questions, attaching a spreadsheet showing that Perryman owned 75,000 StimQ shares as of March 30, 2018. Hymes Aff., Exs. 10–11.

Although the unambiguous language of the Security Exchange Agreement obligates Perryman to transfer StimQ shares to Stimwave, Perryman asserts that she does not own StimQ shares and was "mistakenly included" in the agreement. Opp'n at 2. If, on summary judgment, "the movant puts in the record facts which, if undenied, entitle him to summary judgment, the burden shifts to the defending party to dispute the facts by affidavit or proof of similar weight." *Lillis v. AT&T Corp.*, 2006 WL 3860915, at *1 (Del. Ch. Dec. 21, 2006) (quoting *Tanzer v. Int'l Gen. Indus., Inc.*, 402 A.2d 382, 385 (Del. Ch. 1979)). Perryman fails to meet that burden. As support for Perryman's contention that she never owned StimQ shares, she offers a copy of what she claims to be a "verified and certified Register listing" of the StimQ members that does not list her as a member (the "Register"). Opp'n, Ex. B. The Register, which is undated and bears no indicia of reliability, does not create a genuine dispute when Perryman herself executed the Security Exchange Agreement stating otherwise. *See id.*; Hymes Aff., Ex. 7 at 12.

Perryman transferred her StimQ shares to Stimwave under the Security Exchange Agreement. Plaintiff now stands in Stimwave's shoes as the successor owner of Stimwave's equity interests under the APA. *See In re Stimwave*, No. 22-10541-TMH, ECF No. 383. Plaintiff therefore holds title to the transferred StimQ common shares. Judgment is entered for Plaintiff on Count IV of the Operative Complaint.

C. Plaintiff Is Entitled To Summary Judgment On Its Requests For Injunctive Relief In Count V.

Count V of the Operative Complaint seeks injunctive relief requiring Perryman to execute and deliver the Bahamian Registration Documentation. "A party seeking specific performance must establish that (1) a valid contract exists, (2) he is ready, willing, and able to perform, and (3) that the balance of equities tips in favor of the party seeking performance." *Osborn ex rel. Osborn v. Kemp*, 991 A.2d 1153, 1158 (Del. 2010). "As a matter of ordinary course, parties who sign contracts and other binding documents, or authorize someone else to execute those documents on their behalf, are bound by the obligations that those documents contain." *Official Comm. of Unsec. Creds. of Motors Liquid. Co. v. JPMorgan Chase Bank, N.A.*, 103 A.3d 1010, 1015 (Del. 2014).

Perryman agreed in the Security Exchange Agreement to transfer 75,000 StimQ shares to Stimwave and to "perform all further acts and execute and deliver all documents that may be reasonably necessary to carry out [her] obligations" under the agreement. Hymes Aff., Ex. 7 § 7(l). The undisputed record shows Perryman has breached that obligation by refusing to execute the Bahamian Registration Documentation. *See supra* p. 3. The equities support an order of specific performance. Perryman's refusal to execute the Bahamian Registration Documentation prevents Plaintiff from receiving shares to which it is contractually entitled. On the other hand, Perryman faces no harm from complying with her contractual obligations.

Plaintiff is therefore entitled to summary judgment on its request for an order compelling Perryman to execute and deliver the Bahamian Registration Documentation.[2]

III. CONCLUSION

For the reasons explained above, the Motion is GRANTED.

[2] In her Answer, Perryman asserts what she calls "Affirmative Defenses" and "Specific Defenses and Legal Barriers." Ans. at 2–3. Each of these "defenses" has been previously addressed, is wholly conclusory, or has no basis in law. None are adequate to prevent summary judgment on Counts I, IV, and V.