

# How a Convicted Financial Felon Was Installed to Lead a Public Company — and Why No One Stopped It

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## The Unbelievable Reality

How does a federally convicted financial felon, under active federal supervised release having a \$4.9 million restitution order, wind up leading a **NASDAQ-listed public company**? Welcome to the case of Michael Todd Lucas, long embedded at the center of **Brand Engagement Network, Inc.** (“**BEN**”) (NASDAQ: BNAI / BNAIW), with his gang of attorneys, business proxies and associates (co-conspirators).

With apparent disregard from regulators, underwriters, SPAC sponsors, and the courts, Mr. Lucas was clandestinely positioned at the top of BEN with the help of a network of insiders, **law firms, private equity backers, friends, family, and corporate executives**, many with deep roots in the automotive sector. From day one, this wasn’t just a story of poor oversight, contract dispute, it was an **outright conspiracy**.

## The Business Combination, IPO, NASDAQ listing, and the +/- \$430 Million Collapse

BEN began trading on NASDAQ on **March 15, 2024**. Within **days**, the company’s **market capitalization dropped by +/- \$430 million**. This loss wasn’t market volatility. The siphoning of hundreds of millions of dollars in value was an engineered financial collapse that benefited insiders.

Ask yourself:

- Who positioned Lucas, his associates and entities?
- Who made money from the apparent pump-and-dump scheme while the public and non-insider retail investors lost?
- Who is still hiding the truth?
- Who is retaliating against the one intending to expose the truth?

## A Web of Insiders and Entities

The early collapse of BEN in the first days of trading on NASDAQ was not an isolated event. It was the result of planning and **collusion** among many insiders, including my former employer and affiliates:

- Ralph Wright Brewer III
- Dave Duggan
- Jason DeLaPorte
- Amanda Teichman (formerly Amanda Tettleton)
- Automotive Financial Group, Inc. (AFG)
- CareGard Warranty Services, Inc.
- CareGard Dealer Services, Inc.
- JM Family Enterprises
- Southeast Toyota Distributors
- Genuine Lifetime, LLC
- Due Figlie, LLC
- October 3rd Holdings, LLC
- And many other associates in the automotive and private equity sphere including institutional actors.

## I Was Inside the Scheme

I was unknowingly inside the scheme after seeking employment and being **fraudulently induced** under the pretense of legitimate employment, only to discover some months later that I was unwittingly caught inside a **pre-arranged and large-scale corporate fraud** and that my employment itself was being exploited to meet the undisclosed conspiratorial objectives of Ralph Wright Brewer III and co-conspirators.

## What Happened When I Spoke Up

When I spoke up, the system (my former employer, their attorneys, and their friends in the judiciary) responded, **not with investigation, but with retaliation**.

From **November 2024 to the present**, I've attempted to intervene in state and federal courts to expose what occurred. Instead, I was:

- **Excluded from participation** in lawsuits secretly filed or concealed from me during my employment.
- **Retaliated against by attorneys and their law firms, courts, corporate and institutional actors.**
- **Subjected to unconstitutional and exclusionary orders** that unjustly erased my filings and denied due process.

- **Ghosted during appeals**, where opposing counsel refused to respond after obtaining unjust orders beneficial to themselves, the insiders and the fraud they protect, not in a zealous advocate kind of way, but in a participatory role in the ongoing scheme and their parts to cover-up the broader fraud and truth of it.
- **Obstructed at every gate**, both procedurally and jurisdictionally.

I am not simply a pro se litigant. I am a whistleblower, witness, victim, and the **true plaintiff party in interest**, with legitimate claims for damages caused by my former employer and their network of associates and for more than a year, I've been systematically **shut out** for nothing more than cover and concealment of those responsible.

## Same Fraud, New Price Tag

In the **early hours of December 12, 2025**, BEN, a public company procured through fraud, executed a **1-for-10 reverse stock split**, multiplying its share price from \$0.284 to \$2.84. That's not recovery, that's cosmetic surgery. A desperate move to appear legitimate, stable, complaint while perpetuating the **unaddressed frauds** that brought BEN into existence. **Fraud vitiates everything**, but so far BEN, though complicity, is being allowed to **shift a decimal point and keep the fraud going**.

## Courts, Complicity, and the Exclusion Playbook

Just **one day earlier**, on **December 11, 2025**, Magistrate Judge David L. Horan issued a barrage of orders, one being an order to specifically strike and unfile all future filings from me, even a **jurisdictional challenge** (which by law can be raised at any time, even on appeal for the first time). This followed months of interference and obstruction of my whistleblower efforts in state and federal courts, where **attorneys on both opposing sides** coordinated legal maneuvers, including a secret case consolidation, to exclude me and maintain a **fake “contract dispute” narrative**, while **avoiding the core fraud and retaliation against me further for raising it**.

## My Legal Response: Fighting Back

In exercise of my rights, I responded swiftly.

At **6:12 PM CST**, just about **90 minutes later**, I filed a formal **Notice of Appeal** to the U.S. Court of Appeals for the Fifth Circuit ([Doc. No. 93, 3:25-cv-00114](#)), refusing to be silenced or erased. I previously paid the appeal fee of \$650 (5th Circuit Court of Appeals, Appeal No.: 25-10541) and I am still owed a legitimate, lawful, constitutionally firm, and unobstructed appeal, not what was shoved down my throat here at the 5th Circuit Court of Appeals.

## **Bigger Than Me: Why This Matters to Everyone**

This is about:

- **Market integrity**
- **Due process and broader Civil Rights**
- **Judicial Integrity**
- **Whistleblower protection, and**
- Whether the **truth** still holds a place in our legal system

If left unchecked, this model, where **fraud is greenlit and whitewashed** for the benefit of insiders and scheme participants, **whistleblowers are erased**, and **courts play along as if to claim ignorance**, becomes the new normal. This level of corruption should not be tolerated in any society.

## **Questions for Regulators and the Public**

- Why did the **SEC, NASDAQ, U.S. Dept. of Labor, Texas Workforce Commission, and others** fail to act?
- Why were **conflicts of interest** ignored?
- Why was a blind eye and a deaf ear turned towards attorney misconduct?
- Why did both **AFG and BEN** and their associates pursue litigation tactics designed to suppress my involvement?
- Why do **attorneys** from firms like *Scheef & Stone LLP, Henry Hill PLLC, McCathern, Shokouhi, Evans, Sheppard Mullin, Kelly Hart & Hallman, Yarbrough Blackstone, Baker Donelson, Buchalter, Fish & Richardson*, and others continue to participate in legal proceedings that suppress the truth?

## **What Comes Next**

I intend to file a **formal Civil RICO Complaint and Civil Rights lawsuit** against those involved in:

- Fraud
- Conspiracy
- Retaliation
- Obstruction of civil rights, access to the courts, and appellate rights
- Judicial manipulation
- Whistleblower suppression

## **This Is Not Over by a Longshot**

I have not been deterred. No reverse split, fraudulently obtained or unconstitutional court order, or legal gaslighting will change the true facts:

- Large scale public company fraud was committed and is ongoing.
- The frauds continue unmolested.
- This is not about a narrow “contract dispute” between BEN, AFG and affiliated individuals and entities.
- I was there.
- I spoke up.
- The whole truth and nothing but the truth is not being allowed to be told.

— Maurice Fitzpatrick

*December 13, 2025*