

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

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December 13, 2025

Tags: Whistleblower, Public Company Fraud, Securities Fraud, Conspiracy, Civil Rights, RICO, AI, NASDAQ, SEC, US DOL, Legal Ethics, Whistleblower Retaliation

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, compliant 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.

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