



U.S. Securities and Exchange Commission

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U.S. SECURITIES AND EXCHANGE COMMISSION

Litigation Release No. 26585 / July 13, 2026

Securities and Exchange Commission v. Michael W. Patterson and Battle Motors, Inc., Civil Action No. 5:26-cv-01591 (N.D. Ohio filed July 10, 2026)

SEC Files Settled Action as to an Electric Vehicle Company and Its CEO for Allegedly Misleading Investors

On July 10, 2026, the Securities and Exchange Commission filed a settled action alleging that Battle Motors, Inc., an Ohio-based manufacturer of electric (BEV) and gas-powered vehicles, and Michael W. Patterson, Battle's CEO and Chairman, made misleading statements portraying Battle as being more successful than it actually was in connection with a convertible debt offering that raised \$112.5 million from two outside investors.

According to the SEC's complaint, filed in the United States District Court for Northern District of Ohio, Battle and Patterson misrepresented to investors that Battle had received 115 electric vehicle purchase orders totaling \$30 million in only three months. The complaint further alleges that, in reality, however, at the time of these statements, Battle only had purchase orders for eight of the vehicles, amounting to approximately \$2 million in actual sales; the rest of the projections were based on mere expressions of customer interest. The complaint further alleges that Battle and Patterson represented that Battle's

dealer network comprised 180 dealers with 320 locations. At the time of these statements, however, Battle allegedly had a dealer network consisting of only 47 dealers with 156 locations.

Battle and Patterson, without admitting the allegations in the SEC's complaint, each consented to the entry of a final judgment, subject to court approval, which would permanently enjoin them from violating Sections 17(a)(2) and (3) of the Securities Act of 1933. The final judgments, if approved by the court, also would order Battle to pay a \$591,127 civil penalty and Patterson to pay a \$118,225 civil penalty, as well as impose a two-year officer and director bar on Patterson.

The SEC's investigation was conducted by Adam Sunstrom and Kyle Bradley under the supervision of Natalie Brunson and Justin Jeffries, with assistance from trial counsel Robert Gordon under the supervision of M. Graham Loomis, all of the SEC's Atlanta Regional Office.

RESOURCES

- [SEC Complaint](#)