

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
OFFICE OF HEARING OFFICERS**

Department of Enforcement,

Complainant,

v.

James Fredrick Tighe
CRD No. 3129233,

Respondent.

Disciplinary Proceeding
No. 2025084675801

COMPLAINT

The Department of Enforcement alleges:

SUMMARY

1. Respondent James Fredrick Tighe failed to provide documents and information that FINRA requested pursuant to FINRA Rule 8210, and further failed on two occasions to appear for and provide testimony that FINRA requested pursuant to FINRA Rule 8210. FINRA issued these requests for documents, information, and testimony as part of its investigation into, among other things, whether Tighe improperly accepted instructions from an unauthorized third party to transfer funds from a client account, and whether he used any unapproved personal devices for business-related communications. As a result of his failure to provide documents, information, and testimony requested pursuant to FINRA Rule 8210, Tighe violated FINRA Rules 8210 and 2010.

RESPONDENT AND JURISDICTION

2. Tighe first became registered with FINRA in 1998 through an association with a FINRA member.

3. In June 2009, Tighe registered with FINRA as a General Securities Representative through an association with Morgan Stanley (CRD No. 149777).

4. On January 14, 2025, Morgan Stanley filed a Uniform Termination Notice for Securities Industry Registration (Form U5) on Tighe's behalf, stating that the firm had discharged Tighe due to "[c]oncerns relating to [his] acceptance of instructions from a third party without ensuring receipt of the Firm's approved written authorization form, failure to fully disclose to management allegations of potential unauthorized activity by a third party, and use of a personal device to communicate in writing about Firm business, among other concerns."

5. On June 5, 2025, Morgan Stanley filed an amended Form U5 on Tighe's behalf, disclosing that, in May 2025, the firm settled a customer complaint alleging that Tighe had, among other things, "processed withdrawals and other disbursements made by [the customer's] agent without proper authorization."

6. Although Tighe is no longer registered or associated with a FINRA member, he remains subject to FINRA's jurisdiction for purposes of this proceeding, pursuant to Article V, Section 4 of FINRA's By-Laws, because: (1) the Complaint was filed within two years after January 14, 2025, which was the effective date of termination of Tighe's registration with Morgan Stanley; and (2) the Complaint charges Tighe with failing to respond to FINRA requests for documents and information, and failing to appear for on-the-record testimony, during the two-year period after the date on which he ceased to be registered or associated with a FINRA member.

FACTS

7. FINRA opened an investigation into the circumstances giving rise to Morgan Stanley's termination of Tighe's employment with the firm. FINRA investigated allegations that Tighe had: (1) processed withdrawals and other disbursements in a customer's account based on instructions he received from an unauthorized third party; and (2) used a personal device to communicate in writing about firm business.

8. On April 7, 2025, in connection with its investigation, FINRA sent Tighe a request, pursuant to FINRA Rule 8210 (the First Rule 8210 Document and Information Request), which sought: (1) a "detailed written statement" responding to the allegations contained in the Form U5 that Morgan Stanley filed on Tighe's behalf; and (2) "all" communications with or involving certain individuals—specifically, a customer of Tighe's, and a third party from whom Tighe allegedly accepted instructions relating to the customer's account.

9. FINRA sent the First Rule 8210 Document and Information Request via United States Postal Service (USPS) certified mail, return receipt requested, and first-class mail to Tighe's residential address of record as reflected in the Central Registration Depository. Tighe's response was due no later than April 21, 2025.

10. According to the USPS website, the First Rule 8210 Document and Information Request sent via certified mailing was "Moving Through Network" and "In Transit to Next Facility, Arriving Late" as of April 16, 2025. There is no further information available concerning the delivery of the certified mailing. Neither the certified nor first-class mailings of the First Rule 8210 Document and Information Request have been returned by the USPS.

11. On April 15, 2025, Tighe called FINRA staff. He acknowledged that he had received the First Rule 8210 Document and Information Request and stated that he would respond by email.

12. On April 18, 2025, Tighe emailed FINRA, requesting an extension of time to respond to the First Rule 8210 Document and Information Request. FINRA extended to April 28, 2025, Tighe's deadline to provide documents and information responsive to the First Rule 8210 Document and Information Request.

13. On April 24, 2025, FINRA received an email from the office of an attorney who informed FINRA that he was representing Tighe in connection with FINRA's investigation. The email attached a letter from the attorney stating that "Mr. Tighe respectfully declines to provide information or documents in response to the requests in your letter, [but] notes that . . . [t]he information and documents you seek are in Morgan Stanley's possession."

14. On May 20, 2025, FINRA sent Tighe a second letter pursuant to FINRA Rule 8210 (the Second Rule 8210 Document and Information Request), requesting the same documents and information that FINRA had sought in the First Rule 8210 Document and Information Request.

15. The Second Rule 8210 Document and Information Request noted that Tighe "ha[d] not provided FINRA staff with any of the documents or information sought in the [First Rule 8210 Document and Information] Request Letter." Specifically, FINRA explained in the letter that FINRA Rule 8210 "contains no exception if a third party also has access to the requested documents and information," and that, while Morgan Stanley might possess certain requested communications, the First Rule 8210 Document and Information Request had sought "*all*" responsive communications. The Second Rule 8210 Document and Information Request

further noted that Tighe had provided no response to FINRA’s request for a “detailed written statement” responding to the allegations contained in the Form U5 that Morgan Stanley had filed on Tighe’s behalf.

16. FINRA sent the Second Rule 8210 Document and Information Request to counsel for Tighe’s business address via USPS certified mail, return receipt requested, and first-class mail.

17. According to the USPS website, the Second Rule 8210 Document and Information Request sent via certified mail was delivered to counsel for Tighe’s business mailing address on May 27, 2025. FINRA also received from the USPS an electronic receipt stating that the certified mailing had been delivered. However, the USPS also returned to FINRA the Second Rule 8210 Document and Information Request sent via certified mail and marked the envelope, “RETURN TO SENDER NOT DELIVERABLE AS ADDRESSED UNABLE TO FORWARD.” The Second Rule 8210 Document Request sent via first-class mail has not been returned by the USPS.

18. On May 20, 2025, FINRA staff also sent the Second Rule 8210 Document and Information Request: (1) directly to the email address that Tighe’s attorney had used to communicate with FINRA; and (2) electronically to Tighe’s attorney via the FINRA Gateway.

19. Tighe’s response to the Second Rule 8210 Document and Information Request was due no later than June 3, 2025.

20. Neither Tighe nor his counsel produced any documents or information in response to the Second 8210 Document and Information Request, and neither requested an extension of time to respond.

21. On July 22, 2025, in connection with its investigation, FINRA sent Tighe a letter, pursuant to FINRA Rule 8210, requesting that he appear for and provide on-the-record testimony on August 26, 2025 (the First Rule 8210 Testimony Request).

22. FINRA sent the First Rule 8210 Testimony Request to counsel for Tighe's business address via United States Postal Service (USPS) certified mail, return receipt requested, and first-class mail.

23. On July 26, 2025, the USPS delivered the First Rule 8210 Testimony Request that FINRA sent via certified mail. The First Rule 8210 Testimony Request that FINRA sent via first-class mail has not been returned by the USPS.

24. On July 22, 2025, FINRA also sent the First Rule 8210 Testimony Request to the email address that Tighe's attorney had used to communicate with FINRA.

25. On July 23, 2025, Tighe's counsel called FINRA staff, acknowledging receipt of the First Rule 8210 Testimony Request, and stating that Tighe would not appear for testimony.

26. Later that same day, July 23, 2025, Tighe's counsel emailed FINRA staff, confirming in writing that "Mr. Tighe will not be providing testimony."

27. FINRA responded on July 23, 2025, by emailing counsel for Tighe to advise counsel that, in light of his assertion that Tighe would not appear for testimony, FINRA staff would be issuing "a revised . . . notice moving up the date of testimony."

28. On July 24, 2025, FINRA sent Tighe a revised letter, pursuant to FINRA Rule 8210, requesting that he appear for and provide on-the-record testimony on August 1, 2025 (the Revised Rule 8210 Testimony Request).

29. FINRA staff sent the Revised Rule 8210 Testimony Request to counsel for Tighe's business address via USPS certified mail, return receipt requested, and first-class mail.

30. On July 28, 2025, the USPS delivered the Revised Rule 8210 Testimony Request that FINRA sent via certified mail. The Revised Rule 8210 Testimony Request that FINRA sent via first-class mail has not been returned by the USPS.

31. On July 24, 2025, FINRA staff also sent the Revised Rule 8210 Testimony Request to the email address that Tighe's attorney had used to communicate with FINRA.

32. On August 1, 2025, Tighe failed to appear for his scheduled testimony requested pursuant to FINRA Rule 8210.

33. Later that same day, August 1, 2025, FINRA sent Tighe a second request letter pursuant to FINRA Rule 8210 (the Second Rule 8210 Testimony Request), requesting that he appear for and provide on-the-record testimony on August 15, 2025.

34. FINRA staff sent the Second Rule 8210 Testimony Request to counsel for Tighe's business address via USPS certified mail, return receipt requested, and first-class mail.

35. On August 7, 2025, the USPS delivered the Second Rule 8210 Testimony Request that FINRA sent via certified mail. The Second Rule 8210 Testimony Request that FINRA sent via first-class mail has not been returned by the USPS.

36. On August 1, 2025, FINRA also sent the Second Rule 8210 Testimony Request to the email address that Tighe's attorney had used to communicate with FINRA.

37. On August 4, 2025, Tighe's counsel emailed FINRA staff, stating that "Mr. Tighe will not appear on August 15, 2025."

38. On August 15, 2025, Tighe failed to appear for his scheduled testimony requested pursuant to FINRA Rule 8210.

FIRST CAUSE OF ACTION
Failure to Provide Documents and Information
(Violation of FINRA Rules 8210 and 2010)

39. The Department of Enforcement realleges and incorporates by reference all prior paragraphs.

40. FINRA Rule 8210(a)(1) provides that for the purpose of an investigation, complaint, examination, or proceeding authorized by the FINRA By-Laws or rules, FINRA staff shall have the right to require any person subject to FINRA's jurisdiction to "provide information orally, in writing, or electronically . . . and to testify at a location specified by FINRA staff . . . with respect to any matter involved in the investigation, complaint, examination, or proceeding."

41. FINRA Rule 8210(a)(2) provides that FINRA may "inspect and copy the books, records, and accounts of such . . . person with respect to any matter involved in the investigation, complaint, examination, or proceeding that is in such . . . person's possession, custody, or control."

42. FINRA Rule 8210(c) provides that "[n]o . . . person shall fail to provide information or testimony or to permit an inspection and copying of books, records, or accounts pursuant to this Rule."

43. FINRA Rule 8210(d) specifies that notice under Rule 8210 "shall be deemed received by the . . . formerly registered person to whom it is directed by mailing or otherwise transmitting the notice to the last known . . . residential address of the person as reflected in the Central Registration Depository." FINRA Rule 8210(d) further provides that if "FINRA staff responsible for mailing or otherwise transmitting the notice to the . . . person knows that the . . . person is represented by counsel regarding the investigation, complaint, examination, or proceeding . . . then the notice shall be served upon counsel by mailing or otherwise transmitting

the notice to the counsel in lieu of the . . . person, and any notice served upon counsel shall be deemed received by the . . . person.”

44. FINRA Rule 2010 requires persons associated with a FINRA member, in the conduct of their business, to “observe high standards of commercial honor and just and equitable principles of trade.”

45. Failing to provide documents and information requested pursuant to FINRA Rule 8210 is a violation of FINRA Rules 8210 and 2010.

46. Although properly served, Tighe failed to provide documents and information in response to FINRA’s First Rule 8210 Document and Information Request and Second Rule 8210 Document and Information Request.

47. FINRA issued the First Rule 8210 Document and Information Request and the Second Rule 8210 Document and Information Request pursuant to FINRA Rule 8210, as part of FINRA’s investigation into the circumstances giving rise to Morgan Stanley’s termination of Tighe’s employment with the firm.

48. Tighe’s failure to provide the requested documents and information impeded FINRA’s investigation and deprived it of material information in Tighe’s possession.

49. Specifically, as a result of Tighe’s failure to provide the requested documents and information, FINRA was unable to fully investigate, among other things, allegations that Tighe had: (1) processed withdrawals and other disbursements in a customer’s account based on instructions he received from an unauthorized third party; and (2) used a personal device to communicate in writing about firm business.

50. By virtue of the foregoing, Tighe violated FINRA Rules 8210 and 2010.

SECOND CAUSE OF ACTION
Failure to Appear for Testimony
(Violation of FINRA Rules 8210 and 2010)

51. The Department of Enforcement realleges and incorporates by reference all prior paragraphs.

52. Failure to appear for testimony requested pursuant to FINRA Rule 8210 is a violation of FINRA Rules 8210 and 2010.

53. Although properly served, Tighe failed to appear for and provide testimony in response to FINRA's Revised Rule 8210 Testimony Request and Second Rule 8210 Testimony Request.

54. FINRA issued the Revised Rule 8210 Testimony Request and the Second Rule 8210 Testimony Request pursuant to FINRA Rule 8210, as part of FINRA's investigation into the circumstances giving rise to Morgan Stanley's termination of Tighe's employment with the firm.

55. Tighe's failure to appear for and provide testimony on two occasions impeded FINRA's investigation and deprived it of material information in Tighe's possession.

56. Specifically, as a result of Tighe's failure to provide the requested testimony, FINRA was unable to fully investigate, among other things, allegations that Tighe had: (1) processed withdrawals and other disbursements in a customer's account based on instructions he received from an unauthorized third party; and (2) used a personal device to communicate in writing about firm business.

57. By virtue of the foregoing, Tighe violated FINRA Rules 8210 and 2010.

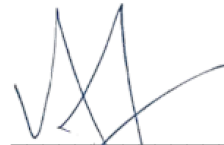
RELIEF REQUESTED

WHEREFORE, the Department of Enforcement respectfully requests that the Panel:

- A. make findings of fact and conclusions of law that Tighe committed the violations charged and alleged herein;
- B. order that one or more of the sanctions provided under FINRA Rule 8310(a), including monetary sanctions, be imposed; and
- C. order that Tighe bear such costs of proceeding as are deemed fair and appropriate under the circumstances in accordance with FINRA Rule 8330.

FINRA DEPARTMENT OF ENFORCEMENT

Date: March 9, 2026



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