

# Selendy Gay Defeats Motion for TRO in Dispute between Charles Schwab and Merrill Lynch

10/02/25

Selendy Gay obtained a significant victory on behalf of Charles Schwab & Co., Inc. in a dispute with Merrill Lynch, Pierce, Fenner & Smith Incorporated in the U.S. District Court for the Northern District of Georgia. Selendy Gay represents Schwab as a defendant in the case, which alleges corporate raiding and trade secret violations, among other claims.

On September 30, 2025, Selendy Gay defeated Merrill's motion for a temporary restraining order that would have interfered with Schwab's custodial relationship with OpenArc Corporate Advisory, an emerging Registered Investment Advisory (RIA) formed by individuals that departed Merrill.

The TRO effectively sought to enjoin any further steps towards the creation of OpenArc and the solicitation of clients, including Schwab's custodial relationship with OpenArc. Merrill also moved the court for expedited discovery.

After hearing oral argument, the judge ruled from the bench, denying both Merrill's motion for injunctive relief and its motion for expedited discovery. Selendy Gay continues to represent Schwab in the FINRA arbitration.

The team is led by partners Joshua Margolin and Faith Gay and includes associates Adam Gould and Lewit Gameda and law clerk Thomas Wallace.

## **Attorneys**

- Joshua S. Margolin
- Faith Gay
- Adam Gould
- Lewit Gameda