



## MANTESE HONIGMAN, PC BUSINESS LAW ATTORNEYS

### **Minority Shareholder's Breach of Fiduciary Duty Claim Settles For \$11.25 Million**

In another family fight, a controlling shareholder paid himself several millions in stock redemptions on terms not offered to the minority shareholder. To complete the oppression, the Defendant also refused to declare dividends for several years, even though the company had the ability to pay dividends. In a confidential mediation, reported in Lawyers Weekly in September of 2020, Gerard Mantese, Douglas Toering, Ian Williamson and Emily Fields obtained \$11.25 Million for their client.



**Type of action:** Shareholder oppression, breach of fiduciary duty

**Injuries alleged:** Interference in shareholding interest; buyout

**Name of case:** Confidential

**Case No. and Court:** Confidential

**Settlement amount:** \$11.25 Million.

**Attorneys for plaintiff:** Gerard V. Mantese, Douglas Toering, Ian Williamson and Emily Fields

**Attorney for defendants:** Confidential

Mantese Honigman, PC is a law firm handling all issues affecting businesses and their owners, including shareholder and LLC member disputes, oppression issues, compliance with fiduciary duties, contract disputes, real estate matters, white collar criminal defense, protecting trade secrets, drafting employment agreements, buy-sell agreements, and shareholder and operating agreements.

Mantese Honigman, PC has offices in Michigan, Missouri and New York.



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