MANTESE HONIGMAN, PC
BUSINESS LAW ATTORNEYS

Complex Shareholder Suit Settles For $11.1 Million After Contentious Litigation

Gerard Mantese, Ian Williamson and Emily Fields of Mantese Honigman, PC reached a $11.1 Million settlement in a case involving a complex shareholder suit. This case arose out of substantial disagreements among the shareholders of a holding company that owned multiple different subsidiaries. The plaintiff owned a substantial but non-controlling interest in the holding company and had no ability to influence the decision-making of the directors and controlling shareholders. After years of receiving no financial benefit despite multiple profitable years, the plaintiff filed suit alleging that those in control of the corporation had engaged in willfully unfair and oppressive conduct and breached their fiduciary duties to the plaintiff. After many months of contentious litigation and completion of substantial discovery, the parties mediated and entered into a complex agreement to redeem the plaintiff's shares in the holding company in exchange for net consideration of $11,100,000 in cash and property.

Gerard V. Mantese

Ian M. Williamson

Emily Fields

Type of action: Shareholder oppression, breach of fiduciary duties
Injuries alleged: Damage to shareholding interests
Name of case: Confidential
Case No. and Court: Confidential
Settlement amount: $11.1 Million.
Attorneys for plaintiff: Gerard V. Mantese, 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.

Michigan (248) 457-9200
Manhattan (212) 401-4008
St. Louis (314) 656-6927
www.manteselaw.com