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Verdicts & Settlements

Shareholder Oppression Case Settles for $97 Million

Plaintiff was frozen out of conglomerate of hospitality entities

$97 million

MANTESE

WILLIAMSON

A bitter and contentious business dispute was recently resolved after litigation was filed on behalf of a significant shareholder in a complex business conglomerate with a net value of nearly $200 million.

Plaintiff was a shareholder and partner in a conglomerate of numerous hospitality-focused business entities. Alleging that defendant had frozen him out of the businesses and engaged in various forms of fiduciary misconduct, plaintiff sued for, inter alia, shareholder oppression, breach of fiduciary duty, and breach of partnership.

Type of action: Shareholder oppression; breach of fiduciary duties

Injuries alleged: Damage to shareholding interests; freeze-out; financial misconduct

Name of case: Confidential

Settlement amount: $97,000,000

Attorneys for plaintiff: Gerard V. Mantese, Ian Williamson

After a series of facilitations and months of contentious negotiation, plaintiff's counsel finalized a highly complex deal to split up and fairly apportion the parties' jointly owned business conglomerate, which included more than 50 different entities operating separate businesses.

Ultimately, plaintiff received total ownership and control over a constellation of operating hospitality entities and real property with combined net equity in excess of $97 million.

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