

# SETTLEMENTS

## 2012 MILLION-DOLLAR VERDICTS & SETTLEMENTS

#1

### Shareholders claim oppression, breach of fiduciary duty

*Owners of 25% of business say they received less than 1% profits*

#### \$13 MILLION

Plaintiff shareholders sought financial damages from defendants — Michigan corporations, LLCs and shareholders — on claims of shareholder oppression and breach of fiduciary duty.

Plaintiffs owned 25 percent of a manufacturing company. After years of receiving less than 1 percent of the profits, they brought suit, alleging that the defendant shareholders, who owned 75 percent of the business, had acted as a control unit and had diverted corporate opportunities to expand the business. They also alleged that the defendants had paid themselves excessive compensation.

Plaintiffs' counsel cited thorough depositions; meticulous review of thousands of financial documents; a strong opening statement with embedded video clips of key admissions; and rigorous trial preparation, including client direct examinations, as keys to winning.

After plaintiffs' key witness testified on the fifth day of the jury trial, the matter settled for \$13 million.



MANTESE



ROSSMAN



WILLIAMSON

**Types of actions:** Shareholder oppression, breach of fiduciary duty, usurpation of corporate opportunities

**Types of injuries:** Loss of stock value, financial damages

**Name of case:** Confidential

**Court/Case no./Date:** Confidential; confidential; Nov. 29, 2012

**Name of judge:** Withheld

**Settlement amount:** \$13 million

**Attorneys for plaintiff:** Gerard Mantese, Mark Rossman, Ian Williamson

**Attorney(s) for defendant:** Withheld