

Friday, June 16, 2006

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From the November 12, 2001 Michigan Lawyers Weekly.

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Verdicts & Settlements

\$2.7M Settlement For Wrongful Discharge, Shareholder Oppression

Employment Severed, Bonuses Paid To Other Co. Members

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Prior to September 1999, the plaintiff owned 25 percent of the stock of Causley Pontiac-GMC, and was also employed there. In September 1999, his employment with the company was severed. Thereafter, the company refused to pay dividends to the plaintiff and, instead, began paying shareholders bonuses which the plaintiff contended were disguised dividends.

The plaintiff claimed, among other theories, minority shareholder oppression

for which he sought payment for the fair value of his stock.

Type of action: Shareholder oppression; wrongful discharge

Type of injuries: Fair value of stock; lost wages

Name of case: Causley v. Jim Causley, Inc., d/b/a Causley Pontiac-GMC, et al.

Court/case no./date: Macomb County Circuit Court, #00-3924-CB, Oct. 5, 2001

Name of judge: Mark Switalski

Jury demand: Yes

Verdict or settlement amount: \$2.7 million settlement

Attorneys for the plaintiff: Gerard Mantese and Marc L. Newman

Attorney for the defendant: Withheld

Name/city of most helpful experts: Jeff Risius and Thomas Frazee, Stout Risius and Ross, Inc., Southfield

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