

Shareholder Litigation

Professionals

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Maynard Nexsen's Shareholder Litigation Group provides clients a high level of experience, skill and knowledge. We are tenacious advocates whose foremost concern is for the well being of the individuals and institutions we serve.

Maynard Nexsen's business litigation practice is ranked as a Band 1 firm in South Carolina by Chambers and Partners USA. According to Chambers, "[Maynard Nexsen] continues to be a strong force in the South Carolina litigation market, offering sophisticated representation to clients in complex, high-end litigation . . . One client considers the team to be "as good as it gets in the Southeastern United States."

Our group is located in the Southeast.

In addition, our group has what most national and out-of-town shareholder defense firms do not have: actual trial experience.

Examples of representative experience:

- Representation of target defendant in class action litigation involving alleged omissions and misrepresentations in a prospectus and registration statement relating to an exchange of shares in a newly-merged entity for real estate limited partnership interests. After a six week trial, we obtained a defense verdict for our client, while the plaintiff received a verdict against all other major defendants.
- Representation of individual defendant in action alleging securities fraud in oil and gas investment program. A defense verdict was obtained for our client.
- Representation of independent directors of a public company in a shareholder derivative lawsuit involving breach of fiduciary duty allegations in connection with a stock-repurchase program. We achieved a complete dismissal of the lawsuit based on the inadequacy of the pleadings.

- Representation of a substantial self-insurance fund in a derivative lawsuit in which a class of plaintiffs sought to force a dissolution of the fund and a distribution of its cash reserves. We achieved a complete dismissal of the lawsuit based on the inadequacy of the pleadings.
- Representation of seventeen electric cooperatives in class action litigation filed by former members that challenged the capital credit (member equity) retirement schedule of each electric cooperative. Following a motion to dismiss the lawsuit on the pleadings, and before a ruling from the court, we were able to negotiate an early resolution of the case.
- Co-lead counsel in class action and derivative case that involved a breach of fiduciary duty claim related to a merger between two companies controlled by a single investor. Our work focused on expert discovery on corporate governance, complex business valuation modeling, investment banking, and econometric projections. We also managed the electronic discovery database, and ultimately obtained a favorable settlement on the eve of trial.

When necessary, our group will also works with our public securities team to ensure our clients are in compliance with all legal and regulatory requirements. The group's capabilities range from reviewing existing policies to designing processes and procedures to reduce the possibility that misconduct will occur. Finally, our group also assists clients conduct internal investigations of corporate activity. Often times this work follows an internal whistle-blower event.

Insights

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Piercing the Corporate Veil: South Carolina Formally Recognizes Single Enterprise Theory