

VERDICTS & SETTLEMENTS

Former CEO took unauthorized pay for eight years

\$551,000 verdict

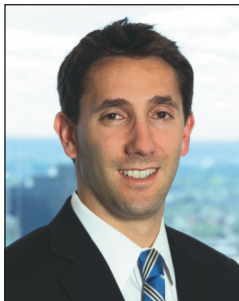
An Essex Superior Court jury returned a verdict in favor of the plaintiff electrical company against its former chief executive officer and chief financial officer on a claim of breach of fiduciary duty.

The jury found that the defendant breached his fiduciary duty to the company by causing it to make unauthorized payments to him over an eight-year period, from 2004 through 2011, for his personal taxes on fringe benefits.

The jury awarded the company



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Ian J. Pinta

more than \$551,000 in damages and also granted its motion for directed verdict dismissing the defendant's counterclaim, which alleged that the company owed the defendant the unpaid balance on a loan totaling approximately \$77,000.

Action: Corporate

Injuries alleged: Breach of fiduciary duty

Name of case: J.M. Electrical Co., Inc. v. Crespi

Court/case no.: Essex Superior Court, No. ESCV2012-1445

Jury and/or judge: Jury/Judge Robert A. Cornetta

Amount: \$551,000

Date: March 13, 2014

Attorneys: Christopher R. O'Hara and Ian J. Pinta, of Todd & Weld, Boston (for the plaintiff)



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