

In a comprehensive victory for the firm's client, a Carrington Coleman appellate team led by partner [Lyndon Bittle](#), representing Max Martin, CEO and majority shareholder of ARGO Data Corporation, obtained a complete reversal of a trial court's judgment against Mr. Martin and the company. The trial court had ordered ARGO to issue an \$85 million dividend for "shareholder oppression" and awarded a minority shareholder over \$7.8 million in damages, interest, and attorneys' fees on related claims. The Dallas Court of Appeals on August 29, 2012 reversed the trial court and rendered judgment for Mr. Martin and ARGO, holding that the plaintiff was not entitled to relief on any of his individual or derivative claims. *ARGO Data Resource Corp. and Max Martin v. Bala Shagrithaya*. [Click here for the opinion](#). Plaintiff had received more than \$14 million in dividends and additional compensation in the three years preceding the trial in 2009, and retains his stock in the highly successful company.

The Carrington Coleman appellate team contributing to the victory included partners [Tim Gavin](#), [Kelli Hinson](#), and [Tim Chastain](#), who also represented Mr. Martin at trial.

"The appellate victory was gratifying for Mr. Martin," said Mr. Bittle, "and vindicated the efforts of the Carrington Coleman trial team, who had consistently maintained that Mr. Shagrithaya's complaints against Mr. Martin and the company were not supported by the facts or the law." Additionally, Mr. Bittle explained, "the court's opinion provides guidance in defining the reasonable expectations of a minority shareholder in a closely-held company, and identifying meaningful limits to claims of shareholder oppression."

Carrington Coleman worked closely with the trial and appellate teams from Haynes and Boone who represented ARGO, including Karen Precella, Nina Cortell, David Harper, and George Young.