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Calling All Frustrated Minority Shareholders: Are You Being Oppressed?

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Imagine someone named Kolin Capernick owns 25 percent of an up-and-coming sports apparel company. Social media has dubbed it “The Next Nike!” Kolin’s partner, Phil Night, is the 75 percent majority owner. Kolin and Phil are lifelong best friends and started the company together.

The business is finally taking off. But something does not feel right. Kolin feels like Phil is “freezing” him out. Among other things, Phil is (i) not including Kolin in important meetings, (ii) not paying dividends, (iii) using the company credit card to take his family on vacation, and (iv) refusing to provide the company’s books and records.

Does Kolin have any rights and/or options? Yes, he does.

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