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Krokidas & Bluestein's Vincent Pisegna  
Defeats Effort To Reclaim Multi-Million Dollar Hotel Property

Boston – (April, 2009) – Krokidas & Bluestein announced today that Attorney Vincent Pisegna obtained a defendant's judgment for a client who purchased a multi-million dollar Massachusetts hotel property and was thereafter sued by a minority shareholder for breach of fiduciary duty, fraud and similar claims, seeking to rescind the transaction. The minority shareholder claimed that the client, who was an officer and director of the hotel, breached his fiduciary duties by engaging in an insider transaction in acquiring the hotel and paying less than fair consideration for the hotel. Following a four week trial in Suffolk Superior Court, the Court ruled, in a 46 page decision, that while the client was an officer and director of the hotel, and while, as such, he was an insider who purchased the hotel for his own benefit, the transaction was "fair" and, thus, a defendant's judgment was entered on all counts asserted against the client.