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**LITIGATION ANTITRUST, BET-THE-COMPANY
LITIGATION, COMMERCIAL LITIGATION**

It was a legal battle that took five years to resolve, pitting Nationwide — one of the largest insurance and financial services companies in the world — against NorthPointe Capital, a boutique investment adviser in Troy.

"It was a true David and Goliath conflict," says Rodger D. Young, founder and partner of Young & Associates in Farmington Hills, who led the team representing NorthPointe. In June 2007, Nationwide agreed to sell its interest in NorthPointe for \$25 million, along with the right to receive the income generated by the continued management of seven Nationwide mutual funds.

"But after the closing in September of that year," Young says, "Nationwide contended that NorthPointe had not met certain performance metrics that had been set forth in the purchase agreement. Therefore, they took money out of the agreed-upon mutual funds and put them in what essentially were competing funds in which NorthPointe had no interest."

NorthPointe contended that that action was a violation of the purchase agreement. Their lawsuit alleged Nationwide not only breached the contract and misrepresented the transaction, but never intended to uphold its terms. In late July this year, the ruling of Judge Andrea L. Rocanelli of the Superior Court of the State of Delaware came down overwhelmingly on the side of NorthPointe, in an opinion that ran 60 pages.

Judge Rocanelli ruled NorthPointe was entitled to more than \$15 million in damages and termination fees, less a credit of \$4.8 million for what NorthPointe owed under the original 2007 sale agreement.

"Incredibly," the judge affirmed, "Nationwide's stated reasoning for merging the funds was that NorthPointe had lost a substantial portion of its assets. This was disingenuous at best."

Young falls short of declaring the case a milestone, but he readily describes it as extremely significant, both for his law firm and for the law of Delaware. "And I think because of the importance of Delaware law," he adds, "nationally the case has precedential significance. So I would term it a very important star in the sky." — Tom Murray

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