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ATTORNEY JASON SCOBY QUOTED IN WISCONSIN LAW JOURNAL

Jason Scoby was recently quoted in the *Wisconsin Law Journal* in an article about the proposed Bucyrus-Caterpillar merger. The article, titled "Bucyrus Clears Hurdle in Merger Lawsuits," describes the Jan. 19 decision by Judge Charles Clevert Jr. of the Eastern District Court of Wisconsin in which he denied plaintiff shareholders' motion for a preliminary injunction seeking to prevent the shareholder vote to approve the merger. The excerpt containing Jason's quote reads:

- Attorney Jason Scoby, chairman of the Business, Banking and Corporate Law Section of the Milwaukee Bar Association, pointed out that under relevant case law, the plaintiffs needed to satisfy three requirements: irreparable harm, inadequate traditional legal remedies and a likelihood of success on the merits.
- Scoby, of O'Neil, Cannon, Hollman, DeJong and Laing SC, Milwaukee, said the court clearly explained why the plaintiffs failed to satisfy any of the three requirements.
- "The court could've denied the plaintiffs' motion based on the fact that they couldn't satisfy the first requirement, that they faced irreparable harm if the injunction was not granted," he said. "However, the court took care to also hold that the plaintiffs failed to satisfy the other two requirements."
- In arriving at its decision, the court alluded to the Business Judgment Rule, Scoby said. That rule provides that a court will rarely substitute its own judgment for that of the corporation's board when the board engaged in sufficient due diligence prior to arriving at its decision.

Read the full article here. The case is *City of Sterling Heights Police* and *Fire Retirement System v. Bucyrus International, Inc., et. al.*, Case No. 10-CV-1106.

Jason advises individuals and closely held businesses on a variety of corporate and business-related issues, including mergers and acquisitions, commercial transactions, corporate issues, franchising, contract negotiation and preparation, and business entity selection and formation.

O'Neil Cannon, founded in Milwaukee in 1973, is a full-service legal practice that primarily focuses on providing business law and civil litigation services to closely-held businesses and their owners. The firm represents corporations, institutions and partnerships at all stages of the business life cycle, helping them start, grow and transition from one generation to the next. We also assist business owners with their personal legal needs including tax and estate

planning, family law and litigation—including personal injury litigation.