

# Fiduciary Litigation

## Overview

Fiduciary duty is the legal obligation one party has to act in the best interests of another party. This rather complex legal explanation can be made more simple with an example: Bob Smith gives \$100,000 to his stockbroker to invest on Bob's behalf. The stockbroker has a legal and moral obligation to invest that money with only Bob's interests in mind.

The association between Bob Smith and his stockbroker is what's called a fiduciary relationship, and it can come in many forms, including between employers and employees, between a trustor and a trustee, between an attorney and a client, and more.

If there is a breach in this relationship, the assistance of a fiduciary litigation attorney may become necessary in order to recover damages to which you may be entitled. Fiduciary litigation can include:

- Breach of Fiduciary Duty
- Contesting A Will
- Partnership Disputes
- Filing Lawsuits Against Guardians
- Filing Lawsuits Against Agents
- Filing Lawsuits Against Trustees

## Experience

### Fiduciary Representation

Represented the Chapter 7 trustee appointed in the bankruptcy case filed by Caroline D. Wyly in the United States Bankruptcy Court for the Northern District of Texas. This is one of the largest individual bankruptcy cases ever filed in the United States. The IRS asserted a claim against the debtor in excess of \$1.2 B for unpaid income taxes, gift taxes, penalties and interest. The case involves many difficult legal and jurisdictional issues, most of which involve attempts by the trustee to bring into the United States foreign assets under the control of trusts created by the debtor and her late husband in the Isle of Man.

### Fiduciary Representation

Represented the post-confirmation plan administrator for a major league baseball franchise in claims administration and litigation that resulted in \$268 MM plus litigation recoveries under the franchise's reorganization plan.

## Business Divorce

Represented a former officer and shareholder of a construction company in breach of fiduciary duty and trademark litigation following his departure of the construction company and formation of a new, allegedly, competing company. After months of often bare knuckle litigation in both federal and state court, Munsch Hardt negotiated a settlement that divorced our client from his prior construction company and that created a platform for him to grow and prosper with his new company.

## Fiduciary Representation

Represented the Chapter 7 trustee in jointly administered involuntary cases filed against the operators of a massive Ponzi scheme, with hundreds of avoidance cases against both domestic and foreign defendants including litigation in the Isle of Man. The case concluded with payment in full of all priority and secured creditors, and a 30 percent distribution to the general unsecured creditors.

## Practice Leaders



### R. Keith Morris

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## Related People

Michael Lee  
R. Keith Morris  
D. Ronald Reneker

## Related Practices

Litigation  
Antitrust  
Appellate  
Arbitration  
Director & Officer Litigation  
Financial Institution Litigation  
Insolvency Litigation  
Lawyer & Law Firm Litigation  
Personal Injury & Wrongful Death  
Products Liability  
Warranty  
Environmental Litigation  
Intellectual Property Litigation  
Employment Litigation  
Trade Secrets  
Tax Controversy  
Probate and Guardianship

## Related Industries

Admiralty & Maritime  
Financial Services  
Construction  
Energy  
Health Care  
Hospitality  
Insurance  
Manufacturing  
Real Estate  
Retail  
Technology & Telecommunications  
Transportation  
Restaurants

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**Article:** Fiduciary Litigation: Partner Disputes in Texas

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**Press Release:** Munsch Hardt Adds Probate & Fiduciary Litigation Practice; Announces Highest Headcount in Firm History

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**Article:** Removing A Trustee In Texas

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