



Daniel J. Lange

Associate

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Daniel Lange represents clients in a wide variety of matters, including complex commercial, contract and corporate litigation.

During his time at Albany Law School, Daniel worked as a summer associate for an insurance defense firm working on New York No-Fault and insurance fraud. Daniel also was a research assistant and legal intern for Albany Law School's Family Violence Litigation Clinic, working on family law and domestic violence matters. He also worked at the Legal Aid Society of Northeastern New York as a legal intern, helping clients displaced by the COVID-19 crisis to acquire unemployment insurance benefits and to fight evictions and foreclosures. Lastly, Daniel worked for the NYS Department of Environmental Conservation general counsel in the areas of tidal wetlands, zoning and land use matters.

Education

- Albany Law School (J.D., 2022)
- Stetson University (B.A., 2018)

Bar Admissions

- New York

Court Admissions

- New York Appellate Division, Third Department

Services

- Commercial Litigation

Client Wins

Albany Team's Significant Trial Win Saves Client Tens of Millions

Following a nearly three-week trial, an Albany-based team comprising partners Peter Lauricella and Chris Priore and associates Daniel Lange and Kadeem Wolliaaston obtained a favorable decision in New York State Supreme Court, Albany County for our client, an aggregate materials company that owns multiple quarry sites and asphalt plants, which also engages in road construction.

As background, two first cousins owned a minority shareholder position in each other's companies, but in the mid-1990s, they held different visions for their respective businesses, and tensions arose. In or around 2007, our client's majority shareholder requested that his shares in his cousin's business be purchased, and his cousin agreed to do so. In 2014, the cousin died and his son became executor, and demanded an inspection of our client's records. In late 2015, the son filed a Shareholder's Derivative lawsuit against our client, our client's majority shareholder and our client's other directors and related companies alleging that our client was being "looted" in a "grand scheme of fraud" in excess of \$3 million a year. In 2019, our client and the other defendants filed motions for summary judgment, and the court granted the motion in large part, dismissing every claim in the Complaint, except for one alleging that two employees had been overcompensated.

In January 2019, the cousin's son filed another proceeding - a judicial dissolution proceeding pursuant to NY Business Corporation Law (BCL) section 1104-a, claiming that our client's alleged "oppressive actions" against him warranted the dissolving of the entire company, in which the assets would be liquidated and the proceeds paid out to the shareholders. Under NY's BCL, our client opted to purchase the plaintiff's shares, triggering a Valuation Proceeding, with experts on each side exchanging their reports. Our experts opined that the company was worth approximately \$18 million, which valued the plaintiff's share at nearly \$6 million (after discounts) (although the realistic lowest value was probably closer to \$8.5 million). The plaintiff's valuation team set the worth at more than \$58 million, resulting in a value for his shares of more than \$22 million – \$7 million more than our experts had valued the entire company!

In a classic "bet the company" case, the court heard more than 25 witnesses and considered some 200 exhibits in this lengthy trial. In the end, the court ruled that the value of the plaintiff's shares was \$10.5 million – far closer to our expert team's value, and a far cry the plaintiff's \$22 million. Ordinarily, New York courts award 9% interest, and judges rarely vary from that. Through some innovative arguments and evidence the Albany team introduced at trial, including how the plaintiff kept these proceedings going for almost eight years, the court awarded interest at only 4.75%, resulting in a savings of more than \$2 million for our client!