

CPM Files Lawsuit on Behalf of Cole Credit Property III, Inc. Against Corporate Directors

03.27.2013

CPM has filed a derivative complaint on behalf of Cole Credit Property III, Inc. ("CCPT III") against its corporate directors and certain other related Cole corporate entities for purported self-dealing and breach of fiduciary duty. The complaint relates to the decision by the CCPT III Board of Directors to "acquire" related Cole corporate entities Cole Holdings Corporation ("Cole Holdings") and Cole REIT Advisors III, LLC ("CR III Advisors"), as well as the decision to reject an acquisition offer from American Realty Capital Properties, Inc. ("ARCP") that would have given each shareholder a 20% profit. CPM alleges that these decisions were made without appropriate due diligence and were made in order the financially benefit Christopher Cole and the principals of CCPT III to the detriment of the shareholders.

Attorneys

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Practice Areas

Securities / Financial Fraud