

Le Clair Ryan Trustee Reaches \$10M Settlement with Firm's Former Leaders

"The trustee overseeing the bankruptcy liquidation of Le Clair Ryan has just scored millions of dollars more in her hunt for cash to pay back creditors of the collapsed Richmond law firm. A nearly \$10 million settlement was struck Monday between trustee Lynn Tavenner and two dozen of the," reports Michael Schwartz in Richmond Biz Sense.

"Firm's former directors, officers and shareholders, including co-founder and namesake Gary LeClair, as well as former CEOs David Freinberg and Erik Gustafson. As approved by Judge Kevin Huennekens on Monday, the settlement money will come from a management liability insurance policy Le Clair Ryan had in place at the time."

Read the article.