

# Plane Crash Changed Everything for Oilfield Tech Company's General Counsel

Tim Johnson, general counsel of Houston-based Peak Completion Technologies, was devastated when the company's founder died in a plane crash, **reports** the *Houston Chronicle*.

But things got worse when "Johnson reviewed documents showing that founder Ray Hofman had been secretly siphoning off millions and millions of company dollars to pay for his ever more extravagant lifestyle, which included buying vintage military airplanes, a \$250,000 pirate ship for his backyard and a fleet of Ferraris, Bentleys and Porsches," according to the report.

Mark Curriden of the Texas Lawbook reports on the GC's investigation and subsequent \$20 million lawsuit alleging fraud, breach of fiduciary duty and gross negligence against Hofman's estate and the accounting firms that looked the other way.

**Read the *Houston Chronicle* article.**