

OPINION SUMMARY

MISSOURI COURT OF APPEALS EASTERN DISTRICT

WILLIAM O. CANNON,)	No. ED92391
Respondent,)	Appeal from the Circuit Court
)	of St. Louis County
vs.)	
)	
THOMAS E. MONROE,)	Hon. Maura B. McShane
Appellant.)	FILED: May 5, 2009

Thomas Monroe appeals from the judgment of the trial court that ordered him to sell his entire interests in the Safe Deposit Company (“SDC”), in CompuVault, Inc. and in Vault II, L.L.C. to William Cannon for \$1,755,000.

AFFIRMED.

DIVISION THREE HOLDS:

1. The requirements of section 351.467 RSMo 2000 were met by the stipulation of the parties that each owned fifty percent of the stock of the corporations, that one of the two stockholders had filed a petition stating that he desired to discontinue the businesses, along with a proposed plan of discontinuance and distribution that had been served on all of the appropriate parties, and that no agreement on the proposed plan had been reached by the parties within ninety days of the filing of the petition.

2. A private sale between the two owners of the companies is an appropriate equitable remedy under section 351.467 RSMo 2000.

3. The trial court’s judgment is supported by substantial evidence.

Opinion by: Clifford H. Ahrens, J. Robert G. Dowd, Jr., P.J. and Sherri B. Sullivan, J., concur.

Attorney for Appellant: Francis E. Pennington

Attorney for Respondent: Gary G. Growe

<p>THIS SUMMARY IS NOT PART OF THE OPINION OF THE COURT. IT HAS BEEN PREPARED FOR THE CONVENIENCE OF THE READER AND SHOULD NOT BE QUOTED OR CITED.</p>
