

The HC Companies, Inc. v. Myers Industries, Inc.

December 12, 2017 Stephanie Sivinski

PRACTICES Litigation

Haynes Boone and Morris Nichols Arsht & Tunnell represented HC Companies in the case.

Delaware's Vice Chancellor Joseph Slights III granted a partial summary judgment for The HC Companies, Inc., ("HC"), ruling on Dec. 5 that Myers Industries, Inc. owes HC \$8.6 million in escrow funds. The decision highlights the Delaware Chancery Court's commitment to enforcing the terms of agreements negotiated by sophisticated parties.

As the court noted, HC purchased Myers' lawn and garden business in 2015, including the business's manufacturing equipment. As part of the purchase, Myers represented that the equipment was in good condition and agreed to indemnify HC for any equipment that was not. The parties established an \$8.6 million escrow account to satisfy any indemnification claims.

Excerpted from Global Legal Chronicle. To read the full article, [click here](#).