



## Williams Mullen Secures Victory for SunTrust Banks, Inc. from Virginia Supreme Court

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RICHMOND, VA. - Williams Mullen announces that it recently achieved a significant result for SunTrust Banks, Inc. from the Supreme Court of Virginia. The team, which was led by Stephen E. Baril, successfully argued that a bank cannot be held as "a guarantor" for beneficiaries of a trust. In an important 7 to 0 decision for the banking industry in Virginia, the Supreme Court agreed with SunTrust's argument.

The matter arose when beneficiaries of a Trust claimed that SunTrust should be held liable for selling the trust's primary asset, a coal mine, during an economic slowdown, resulting in a sales price substantially below the appraised value. Williams Mullen, relying on decisions harking back to the Great Depression, argued that a bank cannot and should not be held as a guarantor of an appraisal that bears no relation to the market place. In this case, the beneficiaries had no evidence of a willing buyer for the appraised value.

Patrick Hanes, Elizabeth Horsley and Ben Pace were also involved in securing the decision for SunTrust Banks, Inc.

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