



\$3 Million in Business Arbitration

R.P.C. Inc. v. Merrill Lynch: A minority shareholder in a Randolph company that owned 12 gas stations won a \$3 million arbitration award on April 5 from his two brothers for his interest in the firm.

William Ray of Bedminster co-owned the R.P.C. Inc. chain of Exxon stations with Lawrence Ray and Michael Ray, who offered him \$1.5 million, says his attorney, **Brian Fruehling** of Madison.

The award was made by arbitrator **Douglas Wolfson**, a former Superior Court judge now with **Greenbaum, Rowe, Smith & Davis**, of Woodbridge.

The company, Lawrence and Michael were represented by **William Cambria** of **McElroy, Deutsch, Mulvaney & Carpenter** in Morristown, who did not return a call by press time.

Last September, Somerset County Superior Court Judge **Harriet Derman** ordered Lawrence and Michael to buy out William, and the case went to arbitration.

Lawrence and Michael originally sued William and Merrill Lynch, where William's money was invested. Merrill Lynch was dismissed. William filed a counterclaim against his brothers; that is the only count that survived.

— *By Lisa Brennan*