

Peter J. Gallagher's Amicus Brief for NJSBA Highlighted in NJ Law Journal Article

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Peter J. Gallagher, counsel of Porzio, Bromberg & Newman, P.C., was mentioned in the New Jersey Law Journal article, "State Bar seeks amicus role in case over malpractice insurance for LLPs," for having written the amicus brief featured in the article. The brief, written by Gallagher and signed by the NJSBA President Miles S. Winder III, states that courts do not have the authority to revoke a partnership's limited liability status. This brief was written in reference to *Mortgage Grader, Inc. v. Ward & Olivio LLP*, in which the trial courts held that because the firm discontinued its insurance after no longer practicing as a LLP, they are reclassified as a general partnership which potentially exposes them to liability for their partners' actions. The Appellate Division reversed the trial court's decision and the case is currently pending before the New Jersey Supreme Court.