

McKesson Corporation Lawsuit Challenges Delaware's Assessment of Unclaimed Property Liability For Inventory Mismatches

Article

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Morris Nichols banking, regulatory and commercial law counseling partner and *Best Lawyers* 2009 Banking Lawyer of the Year Michael Houghton, and Commercial Law Counseling Group associate Brenda Mayrack, authored *McKesson Corporation Lawsuit Challenges Delaware's Assessment of Unclaimed Property Liability For Inventory Mismatches* published in the November 4, 2009 issue (Vol. 24, No. 42) of BNA's Corporate Counsel Weekly. Samuel Schaunaman, Esq. of Thomson Reuters co-authored.

The article analyzes the potentially far-reaching implications of *McKesson Corp. v. Cook*, C.A. No. 4920-CC (filed September 25, 2009), to corporate holders of unclaimed property, particularly those holders incorporated in Delaware as to inventory mismatches, whether in the context of an unclaimed property audit, voluntary disclosure agreement, or prospective compliance activity as well as issues of extrapolation and due process which cut across the State's administration of its unclaimed property program as it applies to all property categories.

Click here to read or download the article.

Michael Houghton is the Chair of the Executive Committee of The National Conference of Commissioners on Uniform State Laws (Uniform Law Commission). In 2006, Michael joined fellow partner Walter Tuthill and Deloitte & Touche LLP to co-author "Unclaimed Property," a comprehensive analysis of the law of unclaimed property published in BNA's Corporate Practice Series Portfolio.

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