

## **SUMMARY STATEMENT**

*Taylor v. Riley* and *Taylor v. Cummings*, Docket Nos. 40595-2012 and 40599-2013

The Idaho Supreme Court affirmed in part and reversed in part the order of the district court. This is a permissive appeal out of Ada County from an order denying the appellants' motions for summary judgment. The central issue is whether an attorney who, as counsel for a corporation, issues an opinion letter stating that a stock redemption agreement does not violate the law can be held liable to the shareholder whose stock was redeemed if the opinion was incorrect and the redemption agreement was later declared void as violating state law. We hold that the claim against appellant Richard A. Riley was barred by res judicata and that there can be a claim against the remaining appellants where the opinion letter was addressed to respondent and stated that he could rely upon it.