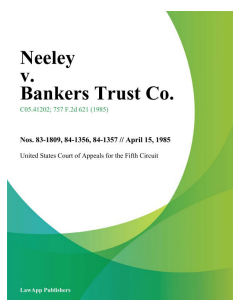


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NEELEY V BANKERS TRUST CO EBOOKS 2019



Author: United States Court of Appeals for the Fifth Circuit

Release Date: Expected @@expectedReleaseDate@@

This diversity case teaches anew the importance of getting it in writing. Although the parties did not observe that aphorism, a jury found that appellee Stanley L. Neeley and appellant Clint W. Murchison, Jr., had entered into a contract entitling Neeley to a number of benefits associated with his employment by Optimum Services, Inc. (OSI), a company that Murchison and his family controlled. The jury also determined that Murchison fraudulently induced Neeley into making the agreement. The district court entered judgment for Neeley largely in accordance with the jury's findings, but it overruled part of the verdict by finding two terms of the contract too indefinite for enforcement and by disallowing fraud damages that it found duplicated the contract award. We hold that the vagueness of some of the terms of the putative agreement vitiated the whole. We further hold, however, that Murchison remains liable for the fraud he practiced upon Neeley. We also modify the judgment to the extent our holding makes the changes necessary. Accordingly, we reverse in part, affirm in part, and remand for further proceedings.

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