RANDY G. GULLICKSON

Attorney, Shareholder



Randy Gullickson focuses his complex business litigation practice on resolving shareholder and ownership disputes in closely held corporations, partnerships, and limited liability companies. Largely due to his significant success in these areas, Randy has extensive experience advising businesses and owners, officers, and directors on matters involving corporate governance and strategies to avoid litigation. He has also successfully represented clients in negotiating shareholder buy-outs or other "corporate divorces." Active in state and federal courts and in arbitration proceedings in Minnesota and throughout the country, Randy also represents clients in a range of other types of business disputes, including business valuation proceedings, banking matters, contract disputes, financial fraud, unfair competition claims, and employment disputes.

Randy has particular experience analyzing business valuation methods and working with business valuation experts to advance his clients' interests. From 2017 to 2020, Randy served as a member of the Valuation Credentialing Board of the National Association of Certified Valuators and Analysts (NACVA), which provides business valuation training and certification to certified public accountants and other business valuation professionals nationally and internationally.

Randy is a 2022 Attorney of the Year Honoree in recognition for his work on the trial team that won the landmark case Jim Koch v. SKT/Koch Trucking, Randy Koch and Dave Koch in which our client received a total award of nearly $75 million, the largest total award in Minnesota history to a minority shareholder seeking damages and a court ordered "fair value" buy-out of their ownership in a Minnesota closely held company. Randy has been named a Minnesota Super Lawyer beginning in 2003 and earned spots on the Power 30 Business Litigation, Top 100: Minnesota Super Lawyers, and Top 40 Business Litigation Attorneys lists. In addition, Randy is recognized as a leading business litigator in Minnesota by Chambers and Peer Reviewed as "AV® Preeminent™ 5.0" (highest possible rating) in Martindale Hubbell.

CLIENT TESTIMONIAL

"When confronted with a serious business dispute, Randy came highly recommended and exceeded our expectations. He kept us out of trouble and kept us focused on the end result we sought to achieve. With his guidance, our side of the dispute was clearly advantaged in understanding the issues and making them work for us. If anyone I know has a similar circumstance, I know where to send them."
– Brian Peterson, CPA, MBT

EDUCATION

J.D., magna cum laude, University of Minnesota Law School
Hubert H. Humphrey Institute of Public Affairs, University of Minnesota
B.S., cum laude, University of South Dakota

ADMISSIONS

State of Minnesota
U.S. District of Minnesota
U.S. Eastern District of Michigan
U.S. 8th Circuit Court of Appeals
U.S. 6th Circuit Court of Appeals

PROFESSIONAL AFFILIATIONS

- Qualified Neutral under Rule 114 of the Minnesota General Rules of Practice
- Member, Hennepin County Bar Association
- Member, Minnesota State Bar Association and its Private Business Governance Committee, Business Law Section, and Probate and Trust Law Section

CONTACT

D 612-492-8207
rgullickson@anthonyostlund.com
Legal Administrative Assistant:
Deanna J. Stower
O 612-349-6969
dstower@anthonyostlund.com

AWARDS & HONORS

- Minnesota Lawyer — The POWER 30: Business Litigation, 2023
- 2022 Minnesota Lawyer Attorney of the Year Honoree
- Selected to the "Minnesota Super Lawyers" list by Super Lawyers, 2003–2005, 2007–2026
- Selected to the "Top 100: Minnesota Super Lawyers" list by Super Lawyers, 2015, 2018
- Selected to the "Top 40 Business Litigation Attorneys" list by Minnesota Law and Politics, 2009–2010
- Recognized as a leading business litigator in Minnesota by Chambers USA, 2006–2007
- Peer Reviewed as "AV® Preeminent™ 5.0" (highest possible rating), Martindale Hubbell
- Order of the Coif, University of Minnesota Law School

- Member, Federal Bar Association, Minnesota Chapter
- Past Member of the Valuation Credentialing Board of the National Association of Certified Valuators and Analysts (NACVA)

COMMUNITY INVOLVEMENT

Normandale Lutheran Church, Edina, MN

- Past President and Executive Committee Chair
- Member, Racial Justice and Equity Team
- Board Member, Normandale Foundation

PUBLICATIONS

- Shareholder Dissension, Even Over Coffee, Attorney at Law Magazine, Minnesota Edition, May 2016
- Corporate Inoculation For Director Conflicts Of Interests, C-Level Magazine, Minnesota Edition, March 2016
- Punitive Damages: Punishment for Bad-Acting Shareholders?, Attorney at Law Magazine, Twin Cities Edition, July 2015
- Do Minority Shareholders Owe a Fiduciary Duty? It Depends, Attorney at Law Magazine, Twin Cities Edition, May 2014
- Is “Fair Value” Really Fair?, Attorney at Law Magazine, Twin Cities Edition, April 2013
- Developments in the Law of Corporate Divorce, The Rights and Remedies of Minority Shareholders, Business Law News, MSBA Business Law Section, July 2001

RESULTS

SHAREHOLDER DISPUTES

OBTAINED FAVORABLE RESULTS FOR CLIENTS IN NUMEROUS SHAREHOLDER DISPUTES, INCLUDING SUCCESSFULLY LITIGATING AND NEGOTIATING FAVORABLE STOCK BUY-OUTS FOR CLIENT SHAREHOLDERS AND DEFENDING SHAREHOLDERS AND COMPANIES IN INTRA-COMPANY DISPUTES. EXAMPLES INCLUDE:

- Key member of trial team that obtained $12 million jury verdict, $58.5 million stock buy-out, and award of attorneys’ fees for minority shareholder of trucking company.
- Seven-figure buy-out of shareholder in distribution company.
- High six-figure buy-out of shareholder in small manufacturing business.
- Seven-figure buy-out of shareholder in manufacturing company.
- Seven-figure buy-out of shareholder in technology company.
- $2.8 million buyout/settlement for minority shareholders in farm corporation.
- Obtained judgment of over $850,000 following successful trial on behalf of a radiologist and shareholder in a local medical practice who was unfairly terminated and forced to give up ownership interest. The judgment was affirmed on appeal.
- Recovered $8.4 million on behalf of an owner of a marketing and distribution company through settlement of litigation that arose after client minority owner was forced out of the company.
- Obtained $320,000 arbitration award for limited liability company asserting breach of fiduciary duty claim against an owner.
- Obtained dismissal of claims against clients in lawsuit by minority owners in a family-owned limited liability company.
- Successful defense and dismissal of shareholder claim against majority owner of restaurant business.
- Along with Richard Ostlund, obtained a $24 million award, including interest and fees, from a Hennepin County Court in a shareholder deadlock/oppression case.

- Obtained a defense verdict from a Hennepin County jury on behalf of a technology company sued by shareholder on seven-figure damage claims relating to stock ownership.

OTHER BUSINESS LITIGATION

$130 MILLION VERDICT
Along with Joseph Anthony, obtained verdict of over $130 million in a breach of contract and fiduciary duty case for the firm's client, PDG P.A., following a month-long jury trial in Hennepin County District Court.

$141 MILLION SECURITIES VERDICT
Part of trial team that successfully obtained combined $141 million verdict from a New York federal jury following a six-week securities fraud trial. The verdict represented 100% of the investors' loss plus interest.

BANKING
Obtained $726,000 verdict from a Hennepin County jury on claims by Bank client for interference with a security interest in intellectual property of a defaulting customer. The award was for 100% of client's loss.

TRUST LITIGATION
Obtained summary judgment dismissing multimillion dollar negligence and breach of fiduciary duty claims against corporate trustee in American Arbitration Association proceeding.

UNFAIR COMPETITION DEFENSE
Obtained summary judgment for former Bank officer sued by former employer for unfair competition and solicitation of bank customers.

CONTRACT LITIGATION
Obtained $360,000 settlement of Arbitration claim for former owners of a Minnesota resort in a sale of business contract dispute.

As part of an Anthony Ostlund trial team, obtained a $13.8 million settlement on behalf of a Minnesota-based professional consulting firm responsible for storm disaster recovery efforts in New York following Hurricane Sandy from the State of New York and another contractor.

SPEAKING

- Moderator, Judge's Panel, When Truth Bends: Judicial Insights on Dishonesty in Civil Cases, Lying, Cheating & Stealing Seminar 2025, October 2025
- Key Lessons for Complex Business Transactions: Shareholder Litigation – Lessons Learned from the Lunds and Koch Cases, Minnesota CLE, December 2022
- Lying, Cheating & Stealing Seminar 2022: Cheating on the Valuation of a Company, Co-presented with John H. Heidebrecht – ValuationUSA, October 2022
- 21st Annual Minnesota State Chapter NACVA Business Valuation Conference, featured presenter:
  Business Valuation: The Case of the Koch Brothers, September 2022
- 2020 Probate & Trust Law Section Conference: Litigation and Estate Planning for Business Succession, Minnesota CLE, October 2020
- 26th Annual Business Valuation Conference: Business Valuation in Corporate Divorces: Is "Fair Value" Really Fair?, Sponsored by the University of St. Thomas, the American Society of Appraisers, and the Minnesota Association of Business Valuation Professionals, April 2016
- 14th Annual MNCPA Business Valuation Conference: Stop the Fighting: What You Must Know About Shareholder Disputes,">Minnesota Society of Certified Public Accountants Business Valuation Conference, November 2014
- 11th Annual MNCPA Business Valuation Conference: Corporate Divorce: The Role of Business Valuation in Resolving Shareholder Disputes, Minnesota Society of Certified Public Accountants Business Valuation Conference, October 2011
- Shareholder Buy/Sell Agreements, Minnesota State Bar Association (MN CLE), August 2011

- Corporate Governance, Minnesota State Bar Association, Family and Closely Held Business Conference (MN CLE), August 2009
- Litigating Shareholder Disputes, Minnesota State Bar Association, Family and Closely Held Business Conference (MN CLE), August 2008
- Remedies: What Are We Fighting For?, Minnesota State Bar Association, Resolving Minority Shareholder Disputes (MN CLE), January 2008
- Special Issues Involving Executives in Privately Held Companies: The Impact of Minority Shareholder Disputes, Minnesota State Bar Association, Advanced Executive (and Key Employee) Law (MN CLE), February 2007
- Remedies: What Are We Fighting For?, Minnesota State Bar Association, Resolving Minority Shareholder Disputes (MN CLE), February 2005
- Document Discovery (Formal and Otherwise) In Shareholder and Partnership Disputes, Minnesota Institute of Legal Education (MN CLE), March 2001 and April 2000
- Based on his representation of group dental practices in multiple states, Randy has spoken at multiple conferences, including the American Dental Association and Minnesota Dental Association, regarding the legal and contract issues that arise in relationships between dental practices and dental service organizations (DSOs).