

Vincenzo Mogavero on Corporate Veil Piercing in the New Jersey Law Journal

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In theory, corporate subsidiaries and affiliates are separate and distinct. When these entities run as free-standing, self-governed organizations manned by their own employees that operate as a going concern such that the entities have a separate existence from their corporate parent, the law respects the corporate form. However, when corporations create a pyramid of empty shells to shield the only viable entity from the consequences of their own misconduct, the law provides a very powerful, albeit cautiously invoked remedy: corporate veil piercing.

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