



J. Scott Dillon

Director

About

Scott Dillon is the senior attorney in our Business, Tax and Estates department. He has a broad-based business, corporate, and transactional practice that includes handling personal and estate-related matters for the owners and their families. Scott has 40 years of experience dealing with legal issues affecting businesses and counseling with business owners on such matters, as well as drafting and negotiating business contracts.

Especially in recent years, the most substantial part of Scott's practice has involved representing clients in the purchase and sale of businesses for amounts ranging from \$1 million or less to more than \$100 million. "The sale of a family business is frequently the largest and most important transaction many of our clients will face," Scott says. "They look to us for advice in structuring the deal from a business and tax perspective and for assistance in all aspects of the transaction and their subsequent retirement planning. They place a great deal of trust in us we do not take lightly."

Scott also has significant experience representing many local medical and dental practices in all aspects of their operations, including practice formation, professional employment agreements, owner buy-ins and buy-outs, and the purchase and sale of professional practices. He also is the go-to attorney at C&R on matters relating to the design and operation of qualified retirement plans, nonqualified deferred compensation plans, employee benefits, and self-directed IRA transactions.

Scott was managing partner of C&R for 25 years. When not working for his clients, he enjoys exercise (particularly cycling), playing with his five grandkids, and spending time at his second home at Holden Beach.

Education

- North Carolina State University, B.A., Cum Laude (1979)
- University of North Carolina at Chapel Hill, J.D. (1983)

Client Case Studies

Negotiating the Sale of Family Business

Scott joined other C&R team members in recent years to represent a dozen or so longtime family businesses in unrelated business sales that involved investment bankers, private equity firms, and combined transaction value in excess of \$300 million. Scott took the lead role in reviewing and negotiating the purchase agreements and other acquisition documents and supervising

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the C&R team in other aspects of closing these deals.

Helping a Team of Physicians Resolve a Shareholder Dispute

Four physicians holding stock in a large medical practice were in a deadlocked dispute with other physician shareholders over a compensation plan and call structure. As the situation deteriorated, Scott stepped in and helped his clients file a lawsuit to compel the involuntary dissolution of the practice. Negotiations led by Scott resulted in a decision to sell the practice for over \$100 million as the means for resolving the dispute. Many years later, Scott still represents three of the four physicians in their personal and business matters.

Negotiating an Exclusive North Carolina Franchise

In a transaction that took two years to consummate, Scott recently assisted a leading North Carolina HVAC sales and service company negotiate and close a transaction with a national manufacturer involving a 15-year exclusive sales representative and service agreement and the cross-purchase of business operations inside and outside of the agreed N.C. territory. The two parties initially didn't trust each other and frequently skirmished over customers and employees. Scott, working with his client's executive team, helped the parties regain their trust and achieve a mutually beneficial partnership involving shared business opportunities.

Using Retirement Investments to Fund New Business Ventures

Scott has helped several clients use their retirement plan assets to purchase or launch new businesses, without taking a taxable distribution. The first step: Scott forms a corporation and establishes a 401(k) plan that permits investment of plan assets in company stock. Retirement benefits are then rolled over into individually-directed accounts and invested in common stock of the corporation. The rollover money paid to the corporation serves as working capital to pursue the client's business objectives - whether they are purchasing a franchise, establishing a new real estate firm, launching a business to treat sleep disorders, or creating a cloud computing company.

Professional Memberships and Activities

- North Carolina Bar Association, former member of Business Law Section Council, Chair of its Contract Form Committee

Awards and Recognitions

- Best Lawyers in America, 2010-2023
- Best Lawyers in America: Triad Employee Benefits (ERISA) "Lawyer of the Year," 2023
- Best Lawyers in America: Triad Employee Benefits (ERISA) "Lawyer of the Year," 2021
- Best Lawyers in America: Triad Business Organizations (including LLCs and Partnerships) "Lawyer of the Year," 2020
- Best Lawyers in America: Greensboro Closely Held Companies and Family Businesses Law "Lawyer of the Year," 2019

- Best Lawyers in America: Greensboro Employee Benefits (ERISA) Law “Lawyer of the Year,” 2013
- Business North Carolina: Legal Elite, 2010, 2013, 2016, 2019-2022
- Martindale-Hubbell AV Preeminent™ Peer Review Rated
- North Carolina Super Lawyers, 2014-2019
- University of North Carolina School of Law, Former Board Member
- North Carolina Bar Association: Business Law Section, Distinguished Service Award, 2013
- North Carolina State University Omicron Delta Epsilon Honor Society in Economics
- University of North Carolina School of Law Block Award for Outstanding Achievement in Legal Studies

Community Service

Bar and Court Admissions

- North Carolina, 1983

Practice Areas

Business

Employee Benefits

Tax

Healthcare Professionals & Practices

Startups & Entrepreneurs

Related News

NEWS

Thirteen Carruthers & Roth Attorneys Named to 2023 Best Lawyers®; Two Attorneys Named to 2023 Best Lawyers: Ones to Watch in America

August 26, 2022

NEWS

Three Carruthers & Roth Attorneys Named 2023 Best Lawyers® “Lawyer of the Year” in the Triad Area

August 26, 2022

NEWS

**Carruthers & Roth Attorneys Named to
2022 “Best Lawyers” and 2022 “Best
Lawyers: Ones to Watch” Lists**

August 19, 2021

Related Resources

RESOURCES

Coronavirus Related Leave Issues

March 20, 2020

RESOURCES

Employment Law and Benefit Update

December 06, 2017

RESOURCES

**New FLSA Overtime Rules and Other
Employee Benefit Developments**

December 07, 2016

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