

# Shaun Tracey

*Counsel*

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## About

Shaun is counsel in our Litigation, Insolvency & Restructuring Group. Shaun represents investment funds, directors, trustees, professional firms and their insurers in high-value litigation and arbitration. He is an expert in professional liability and is the author of *Don't Shoot the Advisor: A defence lawyer's guide to protecting your position and preventing lawsuits*. Shaun joined Campbells in 2014, having trained and practised at Simmons & Simmons in London.

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“Shaun Tracey...has vast experience of fund litigation which he utilises to find advantageous solutions for clients in difficult situations.”

*Legal 500, 2021*

# Experience

- Commercial litigation – advice and advocacy in a wide range of high-value disputes, including obtaining interim relief (such as anti-suit injunctions) and bringing enforcement proceedings in respect of foreign judgments and arbitral awards
- Professional liability litigation – defending professional firms against multi-million dollar negligence claims
- Acting for directors of investment funds
- Insolvency litigation – acting for liquidators and creditors in contested insolvency proceedings usually involving investment funds
- Trusts litigation – acting for professional trustees in contested proceedings
- Insurance litigation – advising upon policy coverage disputes
- Fraud and regulatory investigations
- Labour tribunal, probate disputes and other civil litigation



# Work Highlights

- Successfully defending HSBC against a \$2 billion claim brought by Primeo Fund (in liquidation) in respect of the Bernard Madoff fraud. The case went to a four-month trial in the Grand Court and judgment was upheld on appeal to the Cayman Islands Court of Appeal. The case is now before the Privy Council
  - Acting successfully for professional trustees in defending an action brought by potential beneficiaries to set aside the trust settlement, worth approximately \$300 million, in the *Perry v Lopag* litigation
  - Acting in the defence of a Cayman Islands audit firm in an ongoing audit negligence arbitration
  - Acting in the defence of numerous commercial law firms with respect to high-value negligence claims
  - Acting for the liquidators of the Soundview companies which were used as part of a Ponzi scheme that allegedly defrauded US municipal pension schemes, including co-operating with the Chapter 11 Trustee and her US counsel
  - Acting for the liquidators of the Pacific Harbor investment fund in contentious proceedings
  - Acting for a creditor in the Platinum Partners insolvency (a \$1 billion hedge fund failure) whose claim arose from Platinum's default on its swap contracts involving Asian securities.
  - Advising a multinational company in respect of a UK Serious Fraud Office investigation into the UN Iraqi Oil-for-Food scandal
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## Qualifications and admissions

- Attorney at Law, British Virgin Islands, 2017
  - Attorney at Law, Cayman Islands, 2012
  - Solicitor-Advocate, England & Wales, 2010
  - Solicitor of the Supreme Court of England & Wales, 2005 (currently non-practising)
  - College of Law, Legal Practice Course (Distinction), 2002
  - University of Nottingham, BA (Hons), 2000
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# Professional associations

- Secretary, Cayman Islands Chapter of the Chartered Institute of Arbitrators
- First Judicial Assistant to the Chief Justice of the Cayman Islands
- President, Cayman Islands Chess Federation
- Professional speaking and training