

Neil Robson Quoted in *HFMWeek* Article "Cayman Reduces Liability of Hedge Fund Directors"

February 27, 2015

Financial Services partner Neil Robson was quoted in an article on the Cayman Islands Court of Appeal decision that reduced the liability of Weaving Macro Fixed Income Fund directors in the fund's collapse. In 2011, a Cayman Grand Court judgment ruled the directors were liable for \$111 million in losses, and on February 12, 2015, the appellate court overturned the judgment, ruling that "willful neglect or default" had not been proven. Neil noted, "There is likely to be a significant reappraisal of professional directors' contracts of appointment" as well as assessments of whether or not funds can appoint directors covered by such broad exculpation clauses. ("Cayman Reduces Liability of Hedge Fund Directors," February 26, 2015)

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