



LUKE HASTINGS

PARTNER

[Sydney](#)
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Luke is a Partner in the Dispute Resolution practice and specialises in contentious financial services regulatory matters.

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BACKGROUND

Luke has a Master of Laws from the University of Sydney, focusing on corporate finance, competition law and media law. He graduated from the same university in Economics and Law.

Luke regularly contributes articles to industry and legal journals and is the author of 'Enforcing the Continuous Disclosure Regime - Three Case Studies' in *Regulation, Litigation and Enforcement* by Michael Legg.

MARKET RECOGNITION

Chambers Asia Pacific 2021 notes:

Luke commands widespread recognition as "*very highly regarded*" and "*a standout operator*" when it comes to litigation in the regulatory space, where he advises an impressive range of international financial institutions.

Luke Hastings is widely regarded as a leading litigator in the financial services regulation space, one client describing him as "*an excellent partner on regulatory and contentious matters.*" Another client comments: "*He's an excellent practitioner for regulatory work and provides strategic advice as to how to approach situations.*"

Luke is ranked Band 1 in the Chambers Asia-Pacific 2021 Financial Service Regulation category and Band 3 in the Dispute Resolution category. He is also ranked as a leading individual in the Legal 500 Asia Pacific Dispute Resolution and Regulatory Compliance and Investigations categories.

Luke was rated Lawyer of the Year, Financial Institutions in Best Lawyers 2020, an Australia-wide peer survey, echoing client endorsement. He is recognised as a Star Litigator in Australia by Benchmark Litigation 2021.

KEY SERVICES

Financial Services Regulatory
Commercial Litigation

KEY SECTORS

Banks and other Financial Institutions

EXPERIENCE

Luke has a wealth of litigation and corporate experience, and specialises in contentious financial services regulatory matters. He works closely with his colleagues in HSF's global FSR team. His advice is also sought by public and private sector clients from a range of industries on appeals, class actions, commissions of inquiry, constitutional challenges, and mergers and acquisitions.

Luke's recent experience includes:

Financial services/contentious regulatory

- **Citigroup** in a landmark insider trading proceeding brought by the Australian Securities and Investments Commission. Considered an international 'test case' raising novel issues including the 'Chinese Wall' defence and investment banks' procedures for handling potential conflicts of interest. All of ASIC's claims were dismissed
- **Global investment banks** in relation to ASIC investigations of benchmark rates (BBSW and FX)
- **Bank of China** in Federal Court proceeding concerning fraudulent USD50m promissory note

- **Goldman Sachs**, Bank of America Merrill Lynch, UBS, and other investment banks in various market-related proceedings brought by the Australian Securities Exchange and ASIC
- **Commonwealth Bank of Australia** and **Bankwest** in the 'exception fee' class action
- **Hanlong Mining** in relation to ASIC insider trading investigation and associated prosecutions
- **JPMorgan** in relation to futures broking client's fraudulent passing of cheques
- **ASX-listed entities** in relation to continuous disclosure compliance and ASIC infringement notice proceedings
- CEO and founder of **financial services firm** and **broker/dealer** in successfully opposing ASIC banning order and securing confidentiality regime
- **Bendigo and Adelaide Bank** on its successful appeal related to the **acquisition of Macquarie Bank's margin lending business**
- **Financial** institutions regarding financial sanctions, counter-terrorism, and anti-money laundering regulations in Australia

M&A

- **Centro** in its restructure, involving creditors' schemes of arrangement
- Various clients on contested applications before the Australian Takeovers Panel
- **CSR** on its successful appeal in connection with the demerger of sugar business Sucrogen
- Various clients on numerous merger and demerger schemes of arrangement

Mining

- **BHP Billiton** in international arbitration against Amcor regarding Philippines nickel joint venture
- **Northern Territory Government** on the constitutional challenge to the Jabiluka uranium mine
- **Ross Mining** in landowner class actions in the Solomon Islands

Commissions of inquiry

- **Lend Lease** in the Royal Commission into Trade Union Governance and Competition in 2014-15
- **ActewAGL** in the coronial inquiry into the 2003 Canberra bushfires
- **Lend Lease** in the coronial inquest into the 1997 landslide at Thredbo Village, NSW, and subsequent civil litigation
- **Bovis Lend Lease** in the Royal Commission into the Australian Building and Construction Industry in 2001-3, the Royal Commission into the Building Industry in New South Wales in 1991-2 and the Royal Commission into the Leasing of Centenary House in 2004