



## ANDREW EASTWOOD

PARTNER

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Andrew is a commercial litigator who focuses on regulatory issues.

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## BACKGROUND

Andrew holds a Bachelor of Economics and a Bachelor of Laws degree from the University of New South Wales.

He is admitted to practise as a solicitor of the Supreme Court of NSW and the High Court of Australia.

Andrew has had a number of papers published on regulatory issues, including articles in the Company and Securities Law Journal, Australian Business Law Review, Journal of Banking and Finance Law and Practice and the Australian Journal of Corporate Law (*“Legal professional privilege and the investigative powers of ASIC”, “Potential uses of transcripts of ASIC examinations”, “Providing your legal advice to the regulator”, “Breach Reporting – some difficult issues to consider” and “The BEAR necessities: What jurisdictional considerations will Australia’s version of the UK’s Senior Managers and Certification Regime need to accommodate?”, “International investigations and privilege: a response to recent challenges”*).

Andrew has also had a number of articles published in the Australian Law Journal and other legal journals on topics such as *“Do you waive privilege by pleading reliance?”, “Corporations and the Aggregation of Knowledge”, “A response to Professor Finn’s fiduciary reflections”, “Future representations and the grounds that may be relied on to establish reasonableness”, “The ex ante approach to assessing materiality: to what extent are subsequent price movements relevant?” and “Negotiating in Good Faith”*. A number of Andrew’s articles have been cited in court judgments.

Andrew is the co-author of the Australian chapter of “The Securities Litigation Review” (2017-2020).

Andrew also participates in the firm’s pro bono program, including acting for clients such as Mission Australia and Scouts.

## KEY SERVICES

Financial Services Regulatory  
Corporate Crime and Investigations

## KEY SECTORS

Financial Institutions  
Asset and Wealth Management

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## EXPERIENCE

Andrew is a commercial litigator who focuses on regulatory issues. Andrew was named by his peers as one of the best litigators in Australia in Best Lawyers in Australia in each year from 2013 to 2020. Clients value his “deep experience” in the field, with market sources describing him as “a very experienced litigation and regulatory lawyer.” He has also been recognised by Asia Pacific Legal500 as a leading individual in the areas of Financial Services Regulatory and White Collar Crime, and as a ranked lawyer by Chambers Asia Pacific in relation to Financial Services Regulation, Disputes Resolution and Anti-bribery and Corruption. Andrew is recognised as a Star Litigator in Australia by Benchmark Litigation 2020.

Andrew’s clients include National Australia Bank, Citi, the Reserve Bank of Australia, the Financial Services Council, BHP Billiton and Wesfarmers.

Andrew’s wide range of experience includes acting on the following matters:

### Regulatory investigations and enforcement

- National Australia Bank, in relation to the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry
- a global investment bank in relation to criminal cartel proceedings
- two Australian superannuation trustees in relation to civil penalty proceedings commenced by ASIC

- an Australian bank in relation to civil penalty proceedings commenced by ASIC concerning fees charged for ongoing advice and fee disclosure statements
- a global investment bank, in relation to a current ASIC investigation, concerning alleged misleading conduct and insider trading
- an international bank in relation to an ASIC investigation concerning personal and general advice and the sale of structured products
- a global investment bank in relation to an ASIC investigation concerning the management of alleged conflicts of interest
- Citi, in its successful defence of the landmark Federal Court proceedings brought by ASIC alleging a failure to adequately manage conflicts and insider trading
- MLC, in relation to a long running investigation by ASIC, and an inquiry by APRA, concerning unit pricing issues
- National Australia Bank, in a \$700m dispute with the ATO
- the RBA's subsidiary, Note Printing Australia, in proceedings brought under Australia's bribery provisions
- David Jones Ltd, in relation to a high profile insider trading investigation by ASIC
- a multinational company in relation to an internal investigation concerning alleged corrupt conduct following a whistleblowing complaint
- advising clients in relation to regulatory issues, including corruption allegations, regulatory raids, obligations to report, directors' duties, document retention obligations, compensation schemes, whistle-blowers, anti-corruption policies and compliance frameworks in financial institutions

## **Financial services litigation**

- National Australia Bank, in the successful defence of the \$50 billion Idoport litigation
- National Australia Bank, in successful litigation against entities associated with a US hedge fund
- Financial Services Council, appearing as amicus curiae in proceedings concerning the

management of protected estates

- NRMA Insurance, in relation to its demutualisation in 2000, which involved litigation in the AAT, Supreme Court of NSW and NSW Court of Appeal

### **Other major commercial litigation**

- AusNet Services in its defence of a class action arising out of the Black Saturday bushfires
- Ausgrid, Endeavour Energy and Essential Energy, in Competition Tribunal proceedings successfully challenging the Australian Energy Regulator's revenue determination
- Phillips Fox, in the successful defence of prospectus liability litigation arising from the collapse of New Cap Re - a publicly listed reinsurance company

Andrew has also given expert opinion evidence in US proceedings on the content of Australian directors' and officers' duties.