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USVI-Based Company Mac Private Equity Files for Bankruptcy, Faces Over \$500K in Lawsuits

Mac Private Equity, tied to St. Thomas Social owner Matthew McClafferty, filed for Chapter 7 in Delaware. The firm lists under \$100K in assets and owes up to \$10M, with multiple lawsuits alleging loan fraud.

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Matthew McClafferty

Following a series of lawsuits claiming fraudulent behavior in business transactions, Mac Private Equity has filed for bankruptcy in a Delaware court.

The voluntary Chapter 7 petition, filed in early March, asserts that the business owes between \$1 million and \$10 million, but has less than \$100,000 in assets. Under question 13 of the filing form,

company principal Matthew McClafferty asserts that “after any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.”

Mr. McClafferty is the founder of Mac Private Equity Inc., which bills itself as an “American offshore fund located in the U.S. Virgin Islands with a primary focus on businesses or concepts that involve blockchain technologies.” On its website, the fund claims to be “a registered Economic Development Company (EDC) operating in the U.S. Virgin Islands,” which a prior lawsuit said it achieves through a locally-registered entity, MPE Clearing & Holdings, Inc.

The first lawsuit against Mac Private Equity was filed [just over a year ago](#). Puerto Rico resident Alex Gibson claimed that he arranged to hand over \$50,000 for a short term loan at attractive interest rates, plus profit-sharing potential. By the time the business relationship had soured to the point of Mr. Gibson's lawsuit, he claimed Mac Private Equity owed him almost \$130,000, which included the principal, interest, and profit-sharing after rolling over the loan at least once.

Mr. McClafferty defended himself vigorously against the allegations, saying that it was he who [terminated the business relationship](#) with Mr. Gibson due to the latter's suspicious behavior, which triggered anti-money laundering concerns.

The lawsuit was resolved in October of that year under a consent judgement, which required Mr. McClafferty to pay Mr. Gibson \$110,000, and his companies, Mac Private Equity and MPE Clearing & Holding, to pay Mr. Gibson \$105,000, for a total amount of \$215,000. It is not currently clear whether any of that money had been paid prior to Mac Private Equity declaring bankruptcy.

The second lawsuit was filed in mid-April, 2024. Plaintiffs Glen and Victoria Blandford claimed that they faced a [similar set of circumstances](#) as Mr. Gibson – loaning money to Mac Private Equity, and failing to receive the promised repayments, interests, and profit-sharing returns. By November of that year, a settlement agreement had been drafted, granting the plaintiffs a \$125,000 award, with Mr. McClafferty personally responsible for \$45,000, and his companies shouldering the remaining \$80,000. Court records indicate that despite the agreement coming out of mediation, Mr. McClafferty reportedly refused to sign the finalized document. There is no indication that any conclusion was reached in this matter, either, before the bankruptcy filing.

Other complaints followed along the same lines. In September 2024, Antonio Ramos and Johelly Mercado – residents of Puerto Rico – claimed that Mac Private Equity owed them almost \$40,000. In December of that year, Anthony D'Torio, who resides in Brooklyn, New York, also filed suit, claiming that he is owed approximately \$120,000, plus pre-judgment interest.

All the lawsuits tell a similar story – potentially lucrative short-term loans made to Mac Private Equity that were never repaid, with Mr. McClafferty employing various fraudulent actions to avoid settling the debt. Altogether, the claims amount to a potential liability of over \$500,000 for Mr. McClafferty and his associated entities.

Now, with the bankruptcy filing in place, all court action in the pending civil lawsuits has been placed on hold. With plaintiffs in the matter facing extreme uncertainty over whether they will ever receive payment from Mr. McClafferty or his businesses, the Delaware bankruptcy court has scheduled a meeting with them and other creditors of Mac Private Equity on April 4.

Apart from Mac Private Equity, Mr. McClafferty also has an ownership stake in popular restaurant St. Thomas Social.

