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New Fraud Lawsuit Targets Brett Matthew McClafferty, Family Members, and St. Thomas Social Parent Company

The lawsuit, filed in V.I. Superior Court, accuses McClafferty and associated entities of misappropriating deposits to support a public image and fund personal expenses. He denies the claims and plans to countersue.

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Brett Matthew McClafferty.

A new lawsuit against prominent St. Thomas business owner Brett Matthew McClafferty is currently making its way through the courts.

On Monday, the attorney representing at least two of the plaintiffs in the several civil complaints currently pending against Mr. McClafferty, Michael Sheesley, filed another lawsuit alleging breach of contract and fraud in the business transactions of Mac Private Equity. The complaint is very similar to the others: Mr. McClafferty is generally alleged to have [solicited large sums from people](#) which he subsequently failed to pay back according to the terms of a signed contract between the parties. The [lawsuits all claim](#) that various methods of deceit and trickery were used to avoid repayment of the principal sums plus promised interest. Mr. McClafferty characterizes the latest development as a desperate gambit from an unscrupulous lawyer.

The complaint was filed in the Superior Court of the Virgin Islands – not District Court, which is where several other matters are currently on hold due to Mac Private Equity's pending Chapter 7 bankruptcy proceeding. Mac Private Equity – a company registered in Delaware – is not named in this complaint, but MPE Clearing & Holdings, a local company, is.

The lawsuit, which lists seven plaintiffs, differs from those currently pending in the district court in another key way: Mr. McClafferty and MPE Clearing & Holding are joined as defendants by the McClafferty Family Foundation and Social Hospitality Group, entities operating locally that serve as Mr. McClafferty's philanthropic organization and the parent company of popular restaurant St. Thomas Social, respectively. Also named as defendants are people the lawsuit identifies as relatives of Mr. McClafferty, including his mother Lynn, and a brother named Michael.

Plaintiffs Daniel McCoy, Matt Denton, Lindsey Overbey, Dayami Rivera, Stephanie Achernig, Fred Nunez and Clayton Brown claim that Mr. McClafferty swindled them out of their deposits by utilizing those funds not for any legitimate business purpose but instead to pay for the personal expenses of himself and family members and prop up his public image with the activities of his charitable foundation. Mr. McClafferty's personal funds were commingled with money from the two business arms, the lawsuit claims, in an attempt to conceal the illiquidity of Mac Private Equity and MPE Holdings.

The lawsuit notes the findings of an audit which seemingly cleared Mac Private Equity of allegations of financial mismanagement or wrongdoing, and reported that the company had a healthy balance sheet – almost \$60 million in assets with only \$3.1 million in liabilities as of the audit conducted in April 2024. The audit, reported via press release from Mac Private Equity and picked up by one local publication, came from The Waterfront Group, a company with [no prominent online presence](#). Its findings seem at odds with the bankruptcy filing last month, in which Mr. McClafferty claimed that Mac Private Equity has [less than \\$100,000 in assets](#) with debt as high as \$10 million.

Reached for comment, Mr. McClafferty disputes the allegations against him, [as he has done consistently](#). He claims that this is merely an attempt by Mr. Sheesley to get around the bankruptcy proceedings currently unfolding in District Court. The new lawsuit, which “leaves out the necessary party (MPE) and instead targets other businesses of mine, family members, my girlfriend, and even a person that doesn't exist...is clear harassment and a violation of a federal court order,” Mr. McClafferty said, insisting that he did not have a brother named Michael. “Maybe he found an unrelated McClafferty and sued the poor guy,” Mr. McClafferty mused, questioning Mr. Sheesley's legal competence over the purported error. “I have no brothers. Period. I have nobody in my family named Michael,” Mr. McClafferty declared. “It's just more evidence of Sheesley's unethical, frivolous, and vexatious method of practicing law,” he asserted, vowing to file a bar complaint against the attorney. He also pointed out Mr. Sheesley's criminal contempt conviction dating back to 2017, a Superior Court decision that was upheld on appeal to the

territory's Supreme Court.

Mr. McClafferty says that in addition to the formal complaint against their attorney, he plans to countersue the plaintiffs in the matter. He notes that lawsuits are also currently pending against other litigants in matters against him.

A request for comment from Mr. Sheesley has gone unanswered as of press time. Mr. McClafferty has not yet filed a response to this latest legal matter.

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