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CC clears Piers Morgan in shares scandal



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Clifford Chance has secured a victory for client Piers Morgan after the former *Daily Mirror* editor was cleared following a four-year-long Department of Trade and Industry (DTI) investigation into the 'City Slickers' share scandal.

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The former editor was represented on the long-drawn-out inquiry, which is estimated to have cost the taxpayer around £500,000, by Jeremy Sandelson, Clifford Chance's London managing partner of the litigation and dispute resolution group.

The DTI declined to comment on the cost of the investigation.

Sacked *Daily Mirror* journalists James Hipwell and Anil Bhoyrul, as well as share trader Terry Shepherd, are still being charged with "share-ramping". The DTI has passed on information to the Thames Magistrates Court relating to the charge.

Sandelson said: "I was always convinced that there would not be any charges brought against Piers Morgan, and obviously I'm very pleased to see that the DTI has dropped the case against him."

Trinity Mirror, owner of the *Daily Mirror*, was advised by Neil Fagan, senior partner in the corporate and financial litigation group at Lovells, who worked on an internal investigation into the share scandal, the results of which were passed to the company's board.

Hipwell retained Taylor Wessing, while Bhoyrul was represented by Silverman Sherliker.

The journalists were fired in 2001 after the Press Complaints Commission found that they had profited from buying shares before tipping the stock in their column.

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