

# Snell & Wilmer

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## Stewart O. Peay

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## Main Bio

Stewart Peay's practice is focused in general commercial litigation, including construction litigation, real estate and fraud related litigation, toxic tort defense and state procurement issues.

**General Commercial Litigation** Stewart has represented numerous clients in commercial disputes. This includes representing clients in numerous breach of contract, corporate governance, intellectual property and insurance coverage disputes. He has also represented numerous landlords in unlawful detainer and other lessor/lessee disputes.

**Trade Secret Litigation** Stewart has represented companies in trade secret and unfair competition litigation. This includes representing a cutting edge medical products company that allegedly stole trade secrets and competed in violation of a do not compete agreement. He has also represented manufacturers and product developers in the health food and nutraceutical space against claims of trade misappropriation and breach of non-compete agreements. Stewart has represented these clients in Federal Court in Utah and Arizona.

**Construction Litigation** Stewart has represented and obtained positive outcomes for commercial owners, contractors and architects in disputes dealing with multi-million construction projects. These cases have included breach of contract, change order dispute, cardinal change, negligence, cumulative impact and delay claims, among others.

**Real Estate and Fraud Related Litigation** Stewart has represented and obtained positive outcomes for companies and professionals involved in the real estate and development industry that have been accused of fraud or breach of contract.

**Products Liability Defense** Stewart has represented numerous manufactures and land owners against claims related to asbestos exposure.

Stewart served as an officer in the Utah National Guard for 12 years. His service included a one year tour in Baghdad with the Iraq Survey Group during the Iraq War.

## Representative Matters

### **General Commercial Litigation**

- Represented numerous clients in commercial disputes, including representing clients in numerous breach of contract, corporate governance, intellectual property and insurance coverage disputes
- Represented numerous landlords in unlawful detainer and other lessor/lessee disputes

### **Financial Services Litigation**

- Represented a defendant who purchased a large lender that was sued for loaning money to an entity that was purportedly operating a Ponzi scheme
- Represented numerous mortgage servicers who have been sued by individuals claiming that trust deeds securing their mortgages are void because their mortgages were securitized

### **Construction Litigation**

- Represented commercial owners and contractors in disputes dealing with multi-million dollar construction projects, including breach of contract, cardinal change, negligence, cumulative impact and delay claims, among others
- Represented commercial owners and contractors in issues dealing with federal bidding and contracting standards

### **Civil RICO and Governmental Investigations**

- Represented several defendants against civil RICO claims, including defending a large title insurer against allegations of RICO and civil conspiracy, and a large holding company against allegations of securities fraud and related RICO violations
- Assisted clients who are being investigated by the SEC or the Utah State Securities Division
- Represented clients who are the subject of litigation brought by SEC receivers seeking the return of assets allegedly obtained through a Ponzi scheme

### **Products Liability Defense**

- Represented numerous manufactures and land owners against claims related to asbestos exposure

### **Education**

- J. Reuben Clark Law School, Brigham Young University (J.D., *cum laude*)
  - Associate Editor, Journal of Public Law
  - President, Federalist Society
- Brigham Young University (B.S., Economics)

### **Languages**

- Russian

### **Professional Memberships & Activities**

- Salt Lake County Bar Association

### **Representative Presentations & Publications**

- "[Cards on the Table: Resolving disputes quickly and more economically](#)," Author, Utah Business (March 2018)
- "[Utah's Economic Loss Rule](#)," Author, Snell & Wilmer Under Construction Newsletter (September 16, 2013)
- "The New Normal: Thirteen Realities and Issues that Lenders are Considering, and Borrowers Should Now Consider in Connection With Construction Financing," Co-Presenter, ABA Forum Owners & Lenders Division (Division 12) (August 11, 2010)

- "How to Avoid Five Common Errors in Pre-Litigation Investigations," Presenter, Mountain West Chapter of the Association of Corporate Counsel (June 24, 2008)

## **Professional Recognition & Awards**

- Salt Lake Chamber, Leadership Utah, Class of 2019
- Mountain States Super Lawyers®, Business Litigation (2020-2023)
  - Rising Stars Edition, Business Litigation (2009-2013)
- Utah's Legal Elite: Civil Litigation, Utah Business Magazine (2011, 2014-2022)
- Chambers USA, America's Leading Lawyers for Business®, Litigation: General Commercial (2017-2022)
- The Best Lawyers in America®, Commercial Litigation (2019-2024), Construction Litigation, Real Estate Litigation (2021-2024)
- Distinguished Service Award, Federal Bar Association, Utah State Bar (2021)

## **Community Involvement**

- American Red Cross, Mountain Valley Chapter
  - Board of Directors
- Employer Support of the Guard and Reserve
  - Utah Committee Member

## **Previous Professional Experience**

- Baker and McKenzie, Intern, Moscow, Russia

## **Bar Admissions**

- Utah

## **Court Admissions**

- Supreme Court of Utah
- United States District Court, District of Utah