

Grant R. Mainland

Partner

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Grant R. Mainland is a partner in Milbank's Litigation & Arbitration Group.

Primary Focus & Experience

Mr. Mainland represents corporations and individuals at the trial and appellate levels in a broad array of complex civil litigation in federal and state courts around the country, with a particular focus on securities class actions and shareholder derivative lawsuits, bankruptcy and real estate litigation, and M&A-related disputes. He also has significant experience in white collar criminal and regulatory investigations and enforcement actions by the DOJ, SEC, CFTC, PCAOB, and other regulators, including matters relating to auditor independence as well as securities and commodities compliance. Mr. Mainland also maintains a vigorous pro bono practice in matters ranging from racial vote dilution to housing regulation to the rights of children living in homeless shelters.

Before joining Milbank, Mr. Mainland practiced in the litigation department of Wachtell, Lipton, Rosen & Katz and served as a law clerk to the Honorable Pierre N. Leval of the United States Court of Appeals for the Second Circuit.

Recognition & Accomplishments

Mr. Mainland graduated from Columbia Law School, where he was a James Kent Scholar and the Editor-in-Chief of the *Columbia Law Review*. He earned a bachelor's degree from Reed College, where he was elected to *Phi Beta Kappa*, and a master's degree from Harvard University.

Mr. Mainland was recommended for securities litigation in *Legal 500 USA*'s 2024 edition and was named a "Litigation Star" in the 2024 and 2025 editions of *Benchmark Litigation*. He was also recognized by the *AmLaw Litigation Daily* for a significant trial victory in Delaware Chancery Court, in which the Court rejected a merger counterparty's request for specific performance in a broken SPAC deal.

Selected Case Experience

Securities Class Actions and Shareholder Derivative Lawsuits

- Representing former senior executive of Goldman Sachs Group, Inc. in securities class action alleging misrepresentations in connection with underwriting of bond issuances alleged to have violated the Foreign Corrupt Practices Act
- Represented Sociedad Química y Minera de Chile, S.A. in securities class action arising from payments made by former CEO to Chilean political figures and ensuing government investigations
- Represented underwriter banks in securities class action under the Securities Act of 1933 alleging “trade loading” of drug sales in connection with a secondary public offering by Endo Pharmaceuticals, Inc.
- Represented Wynn Resorts, Inc. in shareholder derivative suit alleging breach of fiduciary duty and corporate waste in connection with the company’s donation to the University of Macau and disputed redemption of shares from a former director
- Represented Simon Property Group, Inc. in shareholder derivative suit alleging breach of fiduciary duty and waste in connection with retention bonus and other challenged compensation paid to the company’s CEO

Financial Restructuring Litigation

- Secured a stay of litigation on international comity grounds on behalf of Universal Entertainment Corporation in noteholder lawsuit seeking to enforce put option relating to former founder and chairman’s attempted takeover of Philippine resort and casino; suit settled on favorable terms shortly thereafter
- Advised European energy company on litigation risk and governance matters relating to strategic investment in Singapore solar company
- Represented Ambac Assurance Corporation in litigation arising out of Puerto Rico’s financial crisis and a newly enacted federal restructuring statute, PROMESA
- Represented group of lenders in out-of-court restructuring of One Call Corp.
- Represented JPMorgan Chase Bank, N.A. in adversary proceeding brought by unsecured creditors’ committee of Lehman Brothers Holdings, Inc. challenging collateral calls made by JPMorgan in days preceding Lehman’s bankruptcy filing

Real Estate Litigation

- Secured trial victory, later affirmed on appeal, on behalf of Simon Property Group, Inc. in CMBS lawsuit seeking damages under non-recourse carveouts to parent guaranty of underperforming mortgage loan on a prominent South Florida mall

M&A Litigation

- Secured trial victory in Delaware Chancery Court on behalf of Universal Entertainment Corporation, defeating merger counterparty’s claim for specific performance in broken SPAC deal
- Represented multiple corporations in shareholder challenges to significant public company M&A transactions, including at the preliminary injunction, motion to dismiss, and damages stages, such as:
 - Forest Laboratories, Inc. in its \$25 billion acquisition by Actavis plc
 - Atlas Energy, Inc. in its \$4.4 billion acquisition by Chevron Corp.
 - Forest Oil Corp. in its all-stock merger with Sabine Oil & Gas LLC

Auditor Independence Matters

- Currently or formerly representing Big 4 audit firm in multiple SEC and PCAOB investigations concerning compliance with the auditor independence rules under Regulation S-X and related standards, including matters relating to joint business relationships, training of audit professionals, loans received from audit clients, provision of non-audit services to audit clients, and more

Government Investigations & Regulatory Matters

- Representing defense contractor in DOJ antitrust investigation into suspected bid rigging scheme
- Representing telecommunications company in constitutional challenge to state agency order mandating implementation of redundancy and diversity across statewide network
- Represented audit committee of biotechnology company in conducting internal investigation into short seller's allegations of serious accounting improprieties
- Represented investment bank in SEC investigation into potential market manipulation alleged to exert short pressure on newly issued shares in high-profile IPO
- Represented Fortune 100 technology company in SEC investigation into segment reporting practices in company's 10-K and related disclosures
- Represented investment bank in DOJ criminal probe into possible insider trading in advance of significant leveraged buyout transaction
- Represented investment bank in CFTC investigation into compliance with the customer segregation rules

Pro Bono Matters

- Collaborating with NYCLU in evaluating potential voting rights claims arising from New York school board elections
- Representing class of tenants in housing rights class action against landlord of Queens apartment building alleging violations of New York's rent stabilization laws
- Secured class settlement requiring New York City to install Wi-Fi in all shelters housing school-aged children so that they can reliably access remote education during the COVID-19 pandemic and beyond
- Represented college students sued for defamation after reporting campus sexual assault at prominent Ivy League university

ADDITIONAL DETAILS

EDUCATION

Columbia Law School, J.D.
 Harvard University, A.M.
 Reed College, B.A.

ADMISSIONS

New York
 US Court of Appeals for the First Circuit
 US Court of Appeals for the Ninth Circuit
 US District Court for the Southern District of New York
 US District Court for the Eastern District of New York

CLERKSHIPS

Honorable Pierre N. Leval, US Court of Appeals for Second Circuit (2007-2008)

EXPERIENCE

Antitrust	General Commercial Litigation	Litigation & Arbitration
Litigation Antitrust & Competition Law	Mergers, Acquisitions and Control Contests	
Securities and Commodities Litigation	White Collar Defense and Investigations	
United States		

FEATURED NEWS

Milbank Honored at Legal Aid Society's 2024 Pro Bono Publico Awards Event

20 Milbank Lawyers Recognized in *Benchmark Litigation* 2025 US Guide

Twenty Milbank Lawyers Recognized in *Benchmark Litigation* 2024 US Guide

Milbank Secures Victory for Owner of Okada Manila Casino in Broken SPAC Transaction

Litigation Partner Grant Mainland Discusses Case Law Developments Concerning Expert Discovery with *Thomson Reuters Practical Law*