

Stanley M. Grossman

Senior Counsel

New York | Securities Litigation

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Stanley M. Grossman, Senior Counsel, is a former Managing Partner of Pomerantz. He has primarily represented plaintiffs in securities and antitrust class actions, including many listed in the Firm biography.

Widely recognized as a leader in the plaintiffs' securities bar, Stan was honored in 2020 with a Lifetime Achievement Award by the *New York Law Journal*. He was selected by *Super Lawyers*® as an outstanding attorney in the United States from 2006 through 2020 and was featured in the *New York Law Journal* article Top Litigators in Securities Field—A Who's Who of City's Leading Courtroom Combatants. *Lawdragon* also named Stan a Leading Plaintiff Financial Lawyer in 2019 and 2020, and in 2021, he was inducted into the *Lawdragon* Hall of Fame.

Martindale-Hubbell awarded Stan its 2021 AV Preeminent Rating®, "given to attorneys who are ranked at the highest level of professional excellence for their legal expertise, communication skills, and ethical standards by their peers." In 2013, Brooklyn Law School honored Stan as Alumnus of the Year.

Some of Stan's notable cases include:

- *Ross v. Bernhard*, 396 U.S. 531 (1970)
- *Rosenfeld v. Black*, 445 F.2d 137 (2d Cir. 1971)
- *Wool v. Tandem Computers, Inc.*, 818 F.2d 1433 (9th Cir. 1987)
- *In re Salomon Bros. Treasury Litig.*, 9 F.3d 230 (2d Cir. 1993)

EDUCATION

- Brooklyn Law School
- Juris Doctor

ADMISSIONS

- New York
- the United States District Courts for the Southern and Eastern Districts of New York
- Central District of California
- Eastern District of Wisconsin
- District of Arizona, District of Colorado
- the United States Courts of Appeals for the First, Second, Third, Ninth and Eleventh Circuits
- the United States Supreme Court

In 2008, Stan appeared before the United States Supreme Court to argue that scheme liability is actionable under Section 10(b) and Rule 10b-5(a) in the *Inv. Partners, LLC v. Sci.-Atlanta, Inc.* securities class action.

Other cases where Stan was the Lead or Co-Lead Counsel include:

- *In re Salomon Brothers Treasury Litigation, No. 91 Civ. 5471* (S.D.N.Y. 1994) (\$100 million cash recovery)
- *In re First Executive Corporation Securities Litigation, No. CV-89-7135* (C.D. Cal. 1994) (\$100 million settlement)
- *In re Sorbates Direct Purchaser Antitrust Litigation, No. C98-4886* (N.D. Cal. 2000) (over \$80 million settlement for the class).

In 1992, Senior Judge Milton Pollack of the Southern District of New York appointed Stan to the Executive Committee of Counsel tasked with allocating to claimants hundreds of millions of dollars obtained in settlements with Drexel Burnham & Co. and Michael Milken.

Many courts have acknowledged the high quality of legal representation Stan has provided to investors. In *Gartenberg v. Merrill Lynch Asset Management, Inc., No. 79 Civ. 3123* (S.D.N.Y.), where Stan was lead trial counsel for the plaintiff, Judge Pollack noted at the completion of the trial:

“[I] can fairly say, having remained abreast of the law on the factual and legal matters that have been presented, that I know of no case that has been better presented so as to give the Court an opportunity to reach a determination, for which the court thanks you.”

Stan was the lead trial attorney in *Rauch v. Bilzerian* (N.J. Sup. Ct.), where the court described the Pomerantz team as “exceptionally competent counsel.” He also headed the six-week trial on liability in *Walsh v. Northrop Grumman* (E.D.N.Y.)—a securities and ERISA class action arising from Northrop’s takeover of Grumman—which concluded with a substantial

settlement.

Stan frequently speaks at law schools and professional organizations. In 2010, he was a panelist on Securities Law: Primary Liability for Secondary Actors, sponsored by the Federal Bar Council, and he presented Silence Is Golden—Until It Is Deadly: The Fiduciary’s Duty to Disclose at the Institute of American and Talmudic Law. In 2009, Stan was a panelist on a Practicing Law Institute “Hot Topic Briefing” entitled StoneRidge—Is There Scheme Liability or Not?.

Stan is a former president of the National Association of Shareholder and Consumer Attorneys (NASCAT). During his tenure, he represented the organization in meetings with the Chairman of the Securities and Exchange Commission and before members of Congress and the Executive Branch concerning legislation that became the PSLRA.

Stan served on former New York State Comptroller Carl McCall’s Advisory Committee for the NYSE Task Force on corporate governance. He also served for three years on the New York City Bar Association’s Committee on Ethics, as well as on the Association’s Judiciary Committee.

Always active in civic affairs, Stan headed a task force on behalf of the New York City Bar Association that, after a wide-ranging investigation, made recommendations for the future of the City University of New York. He also previously served on the board of the Appleseed Foundation, a national public advocacy group.

Notable Cases