

## JAY W. EISENHOFER

GRANT & EISENHOFER P.A.



**PIONEER SPIRIT** Jay Eisenhofer worked at both a corporate firm and a litigation firm as a summer associate and decided litigation seemed more fun and interesting. He was working at Skadden Arps with his current partner Stuart Grant when CalPERS was searching for a firm to take a case against a corporation in Delaware. "CalPERS couldn't find a law firm to represent them, because the corporate litigators didn't want to be averse to a big corporation. And CalPERS didn't want to hire a traditional plaintiffs' firm. So that presented an opportunity for us to form a new law firm." Switching sides seemed like a natural move. "I always identified more with plaintiffs."

**TRAILS BLAZED** The Private Securities Litigation Reform Act was passed right after Eisenhofer and Grant launched their firm. "If not for the PSLRA, our firm might not have gone anywhere. Suddenly, the institutional investors were desirable lead plaintiffs." Eisenhofer then represented the State of Wisconsin Investment Board as one of the first institutional investors to be a lead plaintiff. "Traditional plaintiffs' firms went to war. They viewed this as a threat to their business, and they were right." Eventually, his firm looked overseas and acquired international clients and clients with international business. "It was a natural evolution to start looking at cases outside the United States. We've been fairly conservative in the cases we've chosen, because in every jurisdiction we enter ours are the first cases in that jurisdiction."

**FUTURE EXPLORATIONS** Institutional investors have become more sophisticated about the nature and the value of their claims. "And international cases will continue to grow."