



Aaron A. Nichols

Partner

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Aaron Nichols helps businesses resolve high-stakes disputes, with a focus on protecting value, reputation, and long-term objectives. He counsels clients across a range of complex commercial litigation, including M&A and private equity disputes, trade secrets, consumer class actions, insurance coverage and defense, shareholder disputes, breaches of fiduciary duties, and breaches of contract. Clients rely on Aaron to see the full picture, connect the legal strategy to the business result they need, and move matters efficiently toward resolution.

Aaron regularly represents private equity sponsors, their portfolio companies, and privately held businesses in post-closing and deal-related litigation, including earnout and indemnification disputes, governance challenges, and fraud claims that arise across the investment lifecycle. He guides clients through every phase of the litigation process, from pre-suit evaluation and discovery, through trial and appeal, always with an eye toward the broader goals of the businesses he represents.

Aaron has significant experience handling e-discovery related issues, including developing and implementing e-discovery strategies to ensure an effective and efficient discovery process, while maintaining and protecting sensitive business information.

Aaron has significant experience defending national retailers in state and federal courts, and in mass arbitration proceedings, against putative class action claims alleging false, misleading, or deceptive commercial electronic mailings and subject lines, filed pursuant to commercial electronic mailing statutes, including the Maryland Commercial Electronic Mail Act (MCEMA). Such claims involve addressing the Controlling the Assault of Non-Solicited Pornography and Marketing Act (CAN-SPAM).

Education

- University at Buffalo, State University of New York (B.S., 2010)
- University of Baltimore School of Law (J.D., 2014)

Admissions

- District of Columbia

Services & Industries

- Appellate
- Class Actions
- Commercial Litigation
- Electronic Discovery (e-discovery)
- Employment Litigation & Disputes
- Insurance
- Insurance Coverage & Recovery
- M&A and Private Equity Litigation

- Maryland
- United States District Court - District of Maryland
- United States Court of Appeals - Third Circuit
- United States Court of Appeals - Fourth Circuit

Professional Affiliations

- Member, Maryland State Bar Association
- Member, Baltimore County Bar Association
- Member, Baltimore City Bar Association Business
- Mediation License, Title 17 of the Maryland Rules

Awards & Honors

- *The Best Lawyers in America*®, Litigation-Intellectual Property and Litigation-Insurance, 2026-2027
- *The Best Lawyers in America*®: *Ones to Watch*, Commercial Litigation and Litigation-Intellectual Property, 2024-2025

Community Involvement

- Organizing Member, Baltimore Venture Capital
- Volunteers Maryland GIVE Fellow, 2020
- Past Board Member, Johns Hopkins Ataxia Center
- Past Committee Member, Fort Meade Alliance Rising Stars

Key Matters

Reported and Representative Cases

- Obtained favorable settlements for one of the country's largest manufacturers of water treatment chemicals in a multi-district litigation ("MDL") pending in the United States District Court for New Jersey and cases filed in various state courts, including false claim and qui tam actions. The MDL proceedings were a consolidation of multiple putative class-action lawsuits pursuing antitrust and related claims on behalf of direct and indirect purchasers of water treatment chemicals, many of which were government entities throughout the United States.
- Served as counsel to government contracting consulting firm in responding to a U.S. Department of Justice issued subpoena for records and protected the client's interests to avoid involvement in antitrust challenge.
- Obtained a dismissal of a RICO lawsuit filed against an international travel company and its members for alleged racketeering activity and convinced the court to award over \$70,000 in attorneys' fees and costs as a sanction against plaintiff, his counsel and his counsel's firm for pursuing the lawsuit in bad faith.
- Represented an investment vehicle entity and obtained a \$10.9 million trial verdict on fraud claims against a former partner of a venture capital firm and obtained a high seven figure settlement from co-defendant.
- Represented and obtained a favorable settlement for a local developer in a trademark infringement case brought against a competing developer.
- Successfully defended a local solar energy company against claims for breach of contract and unjust enrichment, avoiding over \$225,000 in damages, and prevailed on counterclaims, in an arbitration proceeding.
- Served as counsel to an international marketing firm in responding to a subpoena issued in a multi-district litigation against a manufacturer of tobacco products.

- Counsel to local manufacturer in responding to subpoenas issued by government agencies, including the U.S. Department of Justice and the Maryland Office of the Attorney General.
- Obtained the voluntary dismissal of a class action lawsuit after conducting targeted deposition discovery on named-class plaintiff.
- Obtained summary judgment for a local business related to the sale of company assets and obtained sanction award against opposing party.

Success Stories

Ice Miller Assists Milestone Partners in its Acquisition of FORTH

Ice Miller represented Milestone Partners, a Philadelphia-based private equity firm specializing in technology-enabled services, in its majority equity investment in Set Forth, LLC (FORTH). FORTH is a leading provider of technology and payment processing solutions for the consumer debt settlement industry and specialty finance markets.

Milestone Partners collaborates with niche, high margin businesses with a focus on the financial solutions and technology sectors. This strategic investment will give FORTH and the management team the support needed to continue executing their vision of delivering reliable and innovative technology and payment solutions tailored to the needs of their clients, consumers, and business partners.

The Ice Miller deal team was led by Brian Korman and Ben Goodman, with additional support provided by the firm's robust bench of attorneys from across our Philadelphia, Chicago, New York, Baltimore, Indianapolis, and Columbus offices.

Ice Miller has been active in the private equity industry for over 40 years, representing both management teams building great companies and the private equity firms and individuals that invest in them. We have acted as lead counsel in numerous domestic and international transactions. In the past five years, our attorneys have closed over 1,500 transactions worth in excess of \$60 billion.

[Learn more](#) about how Ice Miller serves private equity clients and gets complex deals done.

Thought Leadership

October 15, 2025

A Right to Invest, A Dollar to Win: Supreme Court of Maryland Underscores the Importance of Proving the *Right* Type of Damages at Trial