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Gibson Dunn Leads Groundbreaking SpaceX IPO

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Gibson Dunn is counsel to Space Exploration Technologies Corp. (SpaceX) on its $75 billion initial public offering, one of the most significant and complex capital markets transactions ever undertaken.

This market-defining offering is the largest IPO in history by far. As part of the IPO, Gibson Dunn also led the first truly global retail offering, enabling participation by retail investors across six jurisdictions around the world, and the first use of the United Kingdom's Public Offer Platform (POP) regime.

"We are deeply honored to work closely with the extraordinary SpaceX team on this historic IPO," said Hillary H. Holmes, Co-Chair of Gibson Dunn's Capital Markets Practice Group. "SpaceX's visionary leadership has not only redefined aerospace and technology but has now delivered one of the most transformative capital markets events in history. We are proud to have partnered with them to pioneer new innovations in deal structure, global retail access, governance, and market practice. We executed this extraordinarily complex transaction with the same level of excellence, precision, and speed that defines SpaceX itself."

Working on an accelerated timeline, a multidisciplinary Gibson Dunn team advised on capital markets, corporate governance, securities regulation, executive compensation, Texas corporate law, AI, aerospace, M&A, regulatory, and other aspects of the transaction. Many of the issues and solutions were first of their kind. The matter also drew on Gibson Dunn's global presence, bringing together more than 50 lawyers across the United States, the United Kingdom, Spain, and Germany.

This offering also marks a significant milestone as the first IPO listed on Nasdaq Texas. Gibson Dunn advised Nasdaq on the creation and launch of the US' newest stock exchange, Nasdaq Texas, and has led many significant Texas capital markets and redomiciliation transactions. The SpaceX IPO further underscores the firm's role at the center of Texas's emergence as a global leader in capital formation.

Gibson Dunn has proudly advised SpaceX on its most transformative transactions, including its acquisition of xAI, its strategic partnership with Cursor, and its acquisition of EchoStar's AWS-4 and H-block spectrum portfolio, led by partners George Sampas and Robert Little. SpaceX's landmark IPO, as well as these M&A matters, reflect Gibson Dunn's experience tackling the most challenging transactions and advising companies at the forefront of innovation across the aerospace, datacenter, infrastructure, energy, and technology sectors.

Our SpaceX Team

The Gibson Dunn capital markets team is led by partners Hillary Holmes, Harrison Tucker, and Atma Kabad and includes associates Benjamin Blefeld, Muriel Hague, Malakeh Hijazi, Lawrence Lee, Mashoka Maimona, Anna Strong, and Daniel Quesenberry, and of counsel Rodrigo Surcan, Robbie Hopkins, Marie Kwon, and Patrick Cowherd. Partners

Related People

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Julia Lapitskaya and Gerry Spedale, of counsel Rob Kelley and David Korvin, and associates Jenny Chen, Antony Nguyen, and Matthew Dolloff are advising on governance matters. Partners Thomas Kim, Brian Lane, Osman Nawaz, Mellissa Campbell Duru, and Alan Bannister are advising on securities regulation aspects. Partners Gerry Spedale and Collin Cox and associate Jack DiSorbo are advising on Texas corporate and litigation law aspects. Partners Gina Hancock and Krista Hanvey and associate Heather Monte are advising on employee compensation. Partners George Sampas, Rob Little, and Chris Trester are advising on M&A aspects. Partners Cassandra Gaedt-Sheckter, Vivek Mohan, and Frances Waldmann and associates Kyle Clendenon and Arjun Rangarajan are advising on AI aspects. Partners Madalyn Miller, Matthew Axelrod, and Lindsay Paulin and associate Chris Mullen are advising on aerospace regulatory aspects. Partner Michael Murphy is advising on environmental aspects and partner Bradley Smith is advising on antitrust aspects. Partners Brian Lutz and Stephanie Brooker and associate Greg Boden are advising on litigation aspects. Partners Michael Cannon and Eric Sloan, of counsel Kate Long, and associate Sophia Helverson are advising on tax aspects.

For the global offerings: In London, partners Steve Thierbach, Michelle Kirschner, Chris Haynes, and Benjamin Fryer, of counsel Thomas Barker, Martin Coombes, and Graham Crocker, and associates Libby Sycamore, and Konstantinos Flogaitis advised on U.K. retail offering aspects. In Madrid, partner Armando Albarrán and of counsel Alfonso Bernar advised on EU retail offering aspects. In Munich, partner Ferdinand Fromholzer advised on EU retail offering aspects.

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