

Brian Richman

Associate Attorney

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Dallas

Brian Richman is a senior associate in the Dallas office of Gibson Dunn. He is a member of the firm's Appellate and Constitutional Law and Administrative Law and Regulatory Practice Groups.

Brian represents clients in high-stakes regulatory matters. He has been the lead associate on challenges to some of the biggest, most consequential regulatory actions in recent years. An *AmLaw Litigation Daily* "Litigator of the Week" Runner Up, Brian handed "a major defeat" (*Financial Times*) to the Securities and Exchange Commission on its attempt to impose far-reaching new rules on private funds. And on behalf of the world's largest online retailer, Brian persuaded a unanimous appellate court to dismiss the New York Attorney General's closely watched COVID-19-related litigation. Brian currently represents leading industry groups in "high-stakes court fight[s]" (*Wall Street Journal*) over one of the SEC's "biggest overhauls of U.S. corporate reporting in years" (*Politico*) and California's "sweeping" (*Reuters*) climate-disclosure laws. All in, Brian has authored briefs knocking out regulations estimated to impose total annual costs of over \$5 billion.

Brian also regularly counsels clients in litigating high-stakes appeals and critical motions. He has presented oral argument before the U.S. Courts of Appeals for the Ninth and Eleventh Circuits and authored dozens of briefs in federal and state trial and appellate courts.

Recent victories include:

- *National Association of Private Fund Managers v. SEC*, 103 F.4th 1097 (5th Cir. 2024) – Brian handed "a victory to the nearly \$27 trillion" private fund industry (*New York Post*), securing a unanimous reversal of a controversial SEC rule. The court found that the SEC "exceeded its statutory authority" and that the agency's justifications were "pretextual." *Bloomberg* called this a "significant setback" for the regulator. And the *New York Times* reported that it "could set the stage for other legal challenges."
- *National Association of Private Fund Managers v. SEC*, 2024 WL 4858589 (N.D. Tex. 2024) – Delivering the "latest blow" to "prominent SEC regulations" (*Reuters*), Brian knocked out the controversial "dealer rule." The court adopted Gibson Dunn's argument that the SEC had attempted "to dramatically," and unlawfully, "expand the definition of dealer" to target "many of the world's largest, most prominent market participants."
- *People v. Amazon.com*, 169 N.Y.S.3d 27 (N.Y. App. Div. 2022) – Brian won on a major victory for Amazon in New York's Appellate Division. The court unanimously reversed a trial court decision regarding COVID-19 workplace-safety practices and dismissed all of the New York Attorney General's claims.



Capabilities

Appellate and Constitutional Law
Administrative Law and Regulatory Practice
Financial Institutions
Litigation
Securities Enforcement
Securities Litigation
Securities Regulation and Corporate Governance
White Collar Defense and Investigations

Credentials

Education

Yale University - 2016 Juris Doctor
Cornell University - 2011 Bachelor of Science

Admissions

New York Bar
District of Columbia Bar
Texas Bar

Clerkships

US Court of Appeals, DC Circuit, Hon. Stephen F. Williams, 2018 - 2019

- *In re Electronic Security Ass'n*, No. 24-60570 (5th Cir. 2024) – Brian secured the “extraordinary remedy” of a writ of mandamus ordering the Federal Trade Commission to comply with the federal lottery statute in challenges to the agency’s “click to cancel” rule.
- *Social Life Network, Inc. v. LGH Investments LLC*, 2023 WL 3641791 (9th Cir. 2023) – Brian successfully argued before the Ninth Circuit, securing a unanimous affirmance of the district court’s dismissal of a \$40 million claim under federal securities law.
- *Mahone v. Amazon.com, Inc.*, 2024 WL 3566131 (W.D. Wash. 2024) – Brian defeated certification of a putative class of 14,000 current and former employees asserting claims under the Uniformed Services Employment and Reemployment Rights Act.

Before joining the firm, Brian clerked for Judge Stephen F. Williams of the U.S. Court of Appeals for the District of Columbia Circuit. He also served as a securities compliance officer at Goldman Sachs, where he handled regulatory matters involving the SEC, CFTC, FERC, FINRA, and the Federal Reserve.

Brian is on the board of advisors of the New Civil Liberties Alliance.

Brian received his JD from Yale Law School, where he was a lead editor on the Yale Journal on Regulation. In 2011, he graduated from Cornell University with a B.S., with honors, in Policy Analysis and Management.

Brian is admitted to practice in Texas, New York, and the District of Columbia. He is also admitted to the United States Courts of Appeals for the Second, Fifth, Eighth, Ninth, Eleventh, and D.C. Circuits, and the U.S. District Courts for the Southern and Eastern Districts of New York, the Northern District of Texas, and the District of Columbia.

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