Craig Varnen

Partner

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Los Angeles



Craig Varnen is a litigation partner in the Los Angeles office of Gibson Dunn. Craig serves as a Co-Chair of the Firm's National Securities Litigation Practice Group, which is consistently recognized as one of the best securities litigation groups in the country. While Craig is an experienced trial attorney who has represented clients in a broad range of "bet the company" commercial disputes, his practice focuses on securities litigation. Craig has decades of experience representing public companies and their officers/directors in the defense of federal and state securities class actions, derivative actions and government proceedings. These cases often involve claims related to public offerings, accounting and disclosure practices, mergers and acquisitions, insider trading, corporate governance issues or allegations of breaches of fiduciary duties. Craig is also regularly retained to conduct high-profile internal investigations, as well as advise boards and officers on fiduciary duty and corporate governance issues. He has also handled a wide range of other business and class action litigation, including many different types of consumer class actions, cases involving the misappropriation of trade secrets, employment litigation, and insurance matters. He also often counsels clients in employment contract-related matters.

Craig is currently ranked by *Chambers USA* in the category of Securities Litigation. He is frequently asked to speak on a variety of topics relating to securities and complex commercial litigation, and is listed as pre-approved panel counsel for the major D&O insurance carriers. He has been selected by his peers for inclusion in the Securities Litigation category as one of *The Best Lawyers in America every year* since 2021 and was named to *Lawdragon's* list of 500 Leading Litigators in America for 2026. From 2012-2025, he was recognized by *Southern California Super Lawyer* for his business litigation expertise. He was also named a Southern California Rising Star by *Super Lawyers*.

Recent Experience Includes:*

- Represented a **prominent European conglomerate** in obtaining rare pleading-stage dismissal of entire fairness claims filed in the Delaware Court of Chancery regarding an allegedly conflicted acquisition.
- Defended, including acting as lead counsel in a successful two-week trial, a **publicly traded Fortune 500 company** in a complex merger litigation arising from its acquisition by way of mergers of several limited partnerships in which it served as the general partner.
- Defended **Fortune 500 multinational lender** in securities fraud lawsuits and multiple government investigations.
- Defended **CFO of a Fortune 500 media company** in high profile securities fraud and derivative lawsuits.
- Defended the **former chairman/CEO of Countrywide Financial Corporation** in a series of securities fraud and regulatory lawsuits arising from the demise of the mortgage banking industry.

Capabilities

Securities Litigation
Class Actions
Litigation
Mergers and Acquisitions
Securities Enforcement
Securities Regulation and Corporate Governance
White Collar Defense and Investigations

Credentials

Education

University of California - Berkeley - 1993
Juris Doctor

University of California - San Diego - 1990
Bachelor of Arts

Admissions

California Bar

Clerkships

US Court of Appeals, 9th Circuit, Cynthia Holcomb Hall, 1993 - 1994

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- Defended one of the **largest technology investors** and operators in the world in high profile derivative litigation in Delaware.
- Defended a **national bank** in a securities fraud lawsuit relating to multiple auto loan-backed securitizations.
- Represented **Fortune 500 financial services company** in securities fraud and derivative lawsuits filed in both federal and state court.
- Represented **Fortune 500 biopharmaceuticals company** in high-profile securities fraud and derivative lawsuits.
- Defended the **world's largest event promoter/venue operator** in a high-profile consumer class action lawsuit.
- Represented a **prominent casino** in a high-profile litigation brought by a director alleging corporate governance and breach of fiduciary duty related claims.
- Represented the **CFO of a prominent publicly traded interactive entertainment company** in securities fraud and derivative lawsuits filed in both federal and state court.
- Represented **numerous companies** and **board committees** in responding to shareholder litigation demand letters.
- Defended one of the country's **largest cable operators** in a complex securities class action lawsuit and government investigations relating to accounting and reporting practices.
- Defended a **regional bank** and its **board of directors** in a complex class action litigation resulting from a $851 million business combination with another bank.
- Defended one of the country's **largest oil companies** and its **board of directors** in a complex class action litigation resulting from its $18 billion merger with another oil company.
- Defended the **CFO of a publicly traded software company** in a complex securities class action lawsuit and government investigation relating to accounting and reporting practices.
- Defended a **technology company** in a complex securities class action lawsuit resulting from its $2 billion acquisition of a competing company.
- Defended one of the nation's preeminent **private wealth managers** in a FINRA arbitration.

*Includes representative matters handled prior to joining Gibson, Dunn & Crutcher LLP.

Craig served as a law clerk for the Hon. Cynthia Holcomb Hall in the United States Court of Appeals for the Ninth Circuit.

Craig graduated from the University of California San Diego with a Bachelor of Arts in Economics. He graduated *summa cum laude* and Phi Beta Kappa. He earned his law degree from University of California, Berkley School of Law where he was an editor of the California Law Review, and was elected to the Order of the Coif.

Craig serves as Chairman of the board of trustees of the Curtis School.

Craig is admitted to practice law in the state of California, before the United States District Court for the Central and Northern Districts of California, and the U.S. Court of Appeals for the Ninth Circuit.

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