GIBSON DUNN

Litigator of the Week Runners-Up and Shout-Outs

Accolades | February 14, 2025

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Shout-out to Michael Celio, Matthew Kahn, Michael Kahn and their team at Gibson, Dunn & Crutcher. They secured a ruling from the Ninth Circuit this week knocking out a securities class action against client Slack Technologies Inc., which went public via a direct listing. The ruling comes after the U.S. Supreme Court previously overturned a prior Ninth Circuit ruling allowing the suit to survive a motion to dismiss. The high court remanded the case to determine whether the plaintiff's purchase of shares was traceable to the allegedly misleading registration statement. On remand, the Ninth Circuit held that the plaintiff effectively conceded that he could not trace his share purchase to the allegedly defective registration statement. The court further held that the traceability requirement for Section 11 claims also applied to the plaintiff's Section 12(a)(2) claims.

The Gibson Dunn team included Daniel Adler, Tom Hungar, Jacob Spencer and Matt Aidan Getz.

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Related Capabilities

Securities Litigation

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