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Rising Star: Gibson Dunn’s Gina Hancock

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Gina Hancock of Gibson Dunn & Crutcher LLP has guided companies through executive compensation and employee benefits practices as part of mergers and acquisition deals worth more than $60 billion in total, earning her a spot as one of the benefits law practitioners under age 40 honored by *Law360* as Rising Stars.

The biggest case of her career:

Hancock co-led the employment, compensation and benefits negotiations in the massive acquisition of public energy company Pioneer Natural Resources Co. by Exxon Mobil Corp. The nearly $60 billion agreement was reportedly the biggest mergers and acquisitions deal of 2023, according to Gibson Dunn.

Hancock advised Pioneer on its excess parachute payments to executives, communications to employees about the deal, equity awards and benefit plans throughout the merger. In particular, she focused on mitigating the excise tax Pioneer would owe under Section 280G of the Internal Revenue Code for the executive payouts.

Hancock was also charged with helping to keep Pioneer's operations running smoothly during the months it took to iron out the deal.

"There were a lot of interim period negotiations about, 'How does our client continue to function during the period between signing and closing?' That was very heavily compensation-focused, and so negotiating those leading up to signing was very challenging, but very interesting, and required a lot of creativity," she said.

She also took a leading role in working with Pioneer's human resources staff, legal department and executives to make sure that communications to the company's employees about the merger were consistent and clear. Hancock helped Pioneer address employees' questions while also reassuring them and "not spooking them" about the deal, she added.

She helped Pioneer figure out, for example, "how do we tell our employees, who are going to read this news and be very concerned about their future with the company, and what it means for them? Being sure that we are providing clear communications to the employees about what is happening," Hancock said.

Another notable deal she worked on recently:

Hancock also counseled private equity client Platinum Equity on employee benefit plans

Related People

Gina Hancock

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as Platinum bought a majority stake in Kohler Energy and carved out a separate company rebranded as Rehlko.

"So we took this whole division of Kohler and basically moved it to be a stand-up company," she said. "And from a benefit plan perspective, that creates a lot of challenges."

Hancock explained that many companies use lightly edited versions of a "prototype" benefit plan, which she said simplifies the process of creating those plans for a new company carveout. But Kohler was different, she said.

"Kohler had all individually designed plans," she said. "So they basically had their own plan document. It was not one of these prototype documents through one of the service providers. And so we had to create basically mirrored — but you can't mirror everything — versions of defined benefit pension plans and defined contribution, or 401(k), plans, all to be ready to go on Day 1."

Hancock said it was the first time she'd had to meet such a critical deadline.

The benefit plans had to be ready for rollout by the time the deal closed, "ensuring that you created a seamless experience for the employees, you know, going from this 401(k) plan to the new 401(k)," she explained.

"The benefits issues did not drive the deal timing, so we had to stay on track with that timing and get everything ready to go on Day 1," Hancock said. "[That] was really interesting and challenging."

Her proudest moment as an attorney:

Hancock said she's proudest of how Gibson Dunn has built out its executive compensation and employee benefits practice in its Dallas office. That growth is the result of the mentorship and development of junior attorneys all the way down the ladder to summer associates, which is something she works hard at, she said.

"It's one of our largest offices, even though overall the Dallas office is not the largest office, it's the largest from an 'exec comp'" perspective, she said.

"We support other offices out of our team here, and so it's made me really proud that we've been able to grow the team. Watching them all succeed and develop as attorneys, it's very rewarding."

Why she's a compensation and benefits attorney:

Hancock said she loves the variety of the work and legal issues presented, as well as the flexibility and nimbleness the practice area requires.

"There's securities and there's tax, and there's M&A, and then there's regular advisory work and contract law. And I really liked how many different things folks were doing on a day-to-day basis," she said.

"The number of times that I finished the day having done what I thought that I would get to that day is pretty rare," Hancock added.

She loves solving problems by collaborating creatively with her law firm colleagues or with the clients themselves, Hancock said.

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In a typical day, she might have four or so client calls, ranging in subject matter from a transaction to a CEO transition to an initial public offering, Hancock explained. She'll then draft agreements, look over board materials and answer smaller questions about individual employee issues, she said.

"Most of my day I'm working on, like, 15 things," she said. "That's something I, to this day, still love the most about this practice."

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