

MVP: Gibson Dunn's Michael Darden

Law360 (December 5, 2018, 4:54 PM EST) -- Michael Darden, the chair of Gibson Dunn & Crutcher LLP's oil and gas practice group, represented Concho Resources Inc. in a \$9.5 billion acquisition of fellow Permian Basin driller RSP Permian Inc. and handled a \$2.6 billion sale of EnerVest Ltd.'s South Texas division, earning him a spot as one of Law360's 2018 Energy MVPs.

HIS BIGGEST ACCOMPLISHMENT THIS YEAR:

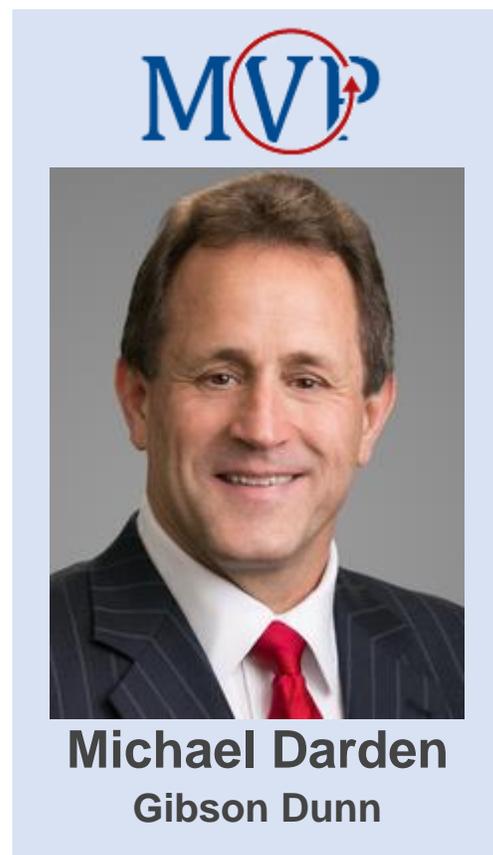
Darden said that, although the Concho Resources acquisition of RSP Permian was by far the transaction with the highest dollar amount he handled this year, for him, the most impressive matter was the EnerVest sale. Not only was the sale the first major transaction that the office, which launched in 2017, handled, but it also involved a special purpose acquisition company, or SPAC, which was a new experience for him.

"We're starting to see more SPAC transactions in the oil and gas space," he said. "There've been SPAC transactions around for quite a while, but they're just now gaining a certain amount of traction in the oil and gas space, and it was really stimulating and intriguing to me to be involved in that type of transaction."

The transaction was also complex and involved, he said.

"In order to accomplish what needed to be accomplished, [the transaction] was really four different transactions made into one. ... There was one seller and one buyer, but different groups of assets that by necessity needed to be done separately."

He added, "There was a lot of coordination [and a] lot of cross-office work that had to be done and done efficiently. ... It shows the expertise we had not only in the Houston office, but in other offices in the firm."



HIS BIGGEST CHALLENGE THIS YEAR:

Darden said the most challenging thing he's handled this year has been getting the new Houston office, which focuses on energy law and of which he is the partner-in-charge, up and running.

"We are a new office [and] a new presence for Gibson Dunn in this area," he said. "While Gibson Dunn is a well-known firm and a large firm, we have a limited number of lawyers in Houston and we're very, very picky about who we'll even talk to let alone hire, both from a partner perspective and an associate perspective."

While the office recruits people who meet its exacting standards, he said, he and others have been putting in extra hours.

"You're not going to lower the quality of the people in your office by just hiring bodies," he said. "It just means you work more."

WHY HE'S AN ENERGY ATTORNEY:

Darden said the oil and gas sector was a natural fit for him and that his family has a long history in the industry.

"I was born and raised in the oil and gas industry," he said. "My dad's a geologist. He's 92 years old, and he still prospects oil and gas in the Permian Basin."

That history not only made going into energy law a natural fit for him, it also provides a solid foundation for his work.

"It certainly helps when you're negotiating these deals to know the industry well," he said. "I know the underlying business. I know the underlying concerns that companies have, how their businesses are run, what bothers them, what they need to do, how they're thinking strategically. And I think that helps in the practice."

HIS ADVICE TO YOUNG ATTORNEYS:

Darden's advice to younger attorneys, particularly in the energy arena, is the same advice he himself once received: "What's going to make you a better lawyer than somebody else is what you do with your non-billable time," he said.

"The people who, when they're not billing, are reading everything they can get their hands on about the practice, oil and gas law, the industry, whatever the case may be — I know those people are going to be successful."

He also said that those are the sorts of people he looks for when he's hiring young lawyers, as well.

"I generally look for people who have really good work ethics," he said. "Because, as exciting as it is and as cutting edge as it is, there's a lot of work to be done."

— As told to Emma Cueto

Law360's MVPs are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals and complex global matters. A team of Law360 editors selected the 2018 MVP winners after reviewing nearly 1,000 submissions.

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