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They've Got Next: The 40 Under 40 – Michael Kahn of Gibson Dunn

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They've Got Next: The 40 Under 40 honoree Michael Kahn of Gibson, Dunn & Crutcher
Photo Illustration: Jonathan Hurtarte/Bloomberg Law; Photo courtesy of Gibson, Dunn & Crutcher

Michael Kahn

Age:	39
Law Firm:	Gibson, Dunn & Crutcher
Practice Area:	Securities and Shareholder Actions
Title:	Partner
Location:	San Francisco
Law School:	New York University School of Law

Please describe two of your most substantial, recent wins in practice.

I recently helped secure the dismissal of a stock drop suit against Slack after our team won a complete victory at the Supreme Court. Plaintiffs claimed Slack lied in the registration statement it filed before it went public in violation of Section 11 of the Securities Act. Early in the case, I developed the argument that became the heart of our defense: Plaintiffs could not establish they bought shares registered under the challenged registration statement (as Section 11 requires) because both registered and unregistered shares entered the market simultaneously in Slack's direct listing, and investors had no idea which they bought. The district court and a divided Ninth Circuit panel rejected the argument on policy grounds, but in 2023, the Supreme Court unanimously held that plaintiffs must establish they purchased registered shares even in this context. On remand, the Ninth Circuit dismissed the case entirely, and the remaining plaintiffs in a parallel state court class action recently informed us they plan to dismiss their case.

Earlier this year, I successfully resolved a Section 11 class action arising out of Wish's $1 billion IPO. Our team convinced the district court to dismiss the case because we proved the alleged misstatements did not cause a stock drop. It was a rare win on an affirmative defense at the pleadings stage. Although plaintiffs appealed to the Ninth Circuit, I successfully negotiated a cost-of-defense settlement while on appeal.

What is the most important lesson you learned as a first-year attorney and how does it inform your practice today?

The most important lesson I learned as a first-year attorney was to take ownership of every assignment, no matter how small it seemed. Early on, I realized that even discrete tasks—researching a narrow issue, drafting a short section of a brief, or preparing a case summary—fit into a much larger strategy. If you approach those assignments as merely completing a task, you miss the opportunity to contribute meaningfully to the case. But if you treat them as your responsibility and think about how they advance the overall litigation strategy, you begin to develop the mind set required to run cases.

That lesson has shaped how I practice today. Even as my responsibilities have grown to include leading briefing, arguing motions, and helping manage cases, the same principle applies: Effective advocacy requires someone to take ownership of the problem and see it through from start to finish.

How do you define success in your practice?

First and foremost, success means being a trusted adviser when clients are facing complex disputes or legal questions where my expertise can make a meaningful difference. In securities litigation, the stakes are often high and the issues are complicated. My goal is to help clients navigate those situations with clear, practical advice—whether that means winning a motion, resolving a case efficiently, or helping them think through risk before problems escalate.

Just as important is earning and maintaining the trust of the clients I represent. Clients need to know that their lawyer understands their business, is thinking several steps ahead, and will advocate for them with both creativity and judgment. When clients repeatedly turn to you for guidance on their most important matters, that is a strong measure of success.

Finally, success also means building teams that perform at a high level while maintaining a culture of collegiality and respect. Litigation can be demanding, but I believe the best work happens in environments where people feel supported and valued. I try to foster teams that strive for excellence while also being collaborative, kind, and understanding toward one another.

The emergence of artificial intelligence is transforming the practice of law. How has AI impacted your strategic approach to your work?

AI has become a genuine thinking partner. I use it to pressure-test theories and surface counter arguments before opposing counsel does. It also helps me quickly digest dense documents so that I can focus on legal analysis. For example, I've used it to comb a lengthy prospectus for the disclosures that undercut a plaintiff's omissions claim and to distill multiple documents for facts needed to analyze securities trading—work that once consumed hours before the strategic analysis could begin.

Who is your greatest mentor in the law and what have they taught you?

I have been fortunate to work closely with two outstanding mentors: Brian Lutz and Michael Celio, both exceptional securities litigators in the Bay Area. I worked with them extensively as an associate and continue to collaborate with them today as a partner.

One of the most important lessons they taught me is to stay relentlessly focused on what actually wins cases. Securities litigation often involves sprawling complaints, complex records, and many potential avenues to pursue. Brian and Michael consistently emphasized stepping back from the noise and asking a simple but critical question: What arguments or strategies are most likely to move the needle?

They also taught me to approach every matter with fresh eyes rather than simply going through the motions. That means thinking creatively about the case, identifying the strongest path to victory, and being willing to challenge assumptions about how a case "should" be litigated.

Equally important, they emphasized the importance of disciplined cost-benefit analysis. Not every issue is worth fighting, and part of being an effective advocate is recognizing what will meaningfully advance the client's position—and what will simply consume time and resources without much payoff.

That focus on clarity, strategy, and client value continues to shape how I practice today.

What are you most proud of as a lawyer?

I am proud of helping secure the Supreme Court win in *Slack*, particularly because the legal issue in that case was based on an idea I identified and developed. I came up with the initial argument during the pitch process, and our great team at Gibson Dunn fleshed out that idea over years of litigation, ultimately developing arguments that persuaded every justice on the Supreme Court to agree with our clients' position. That's definitely a hallmark of my career.

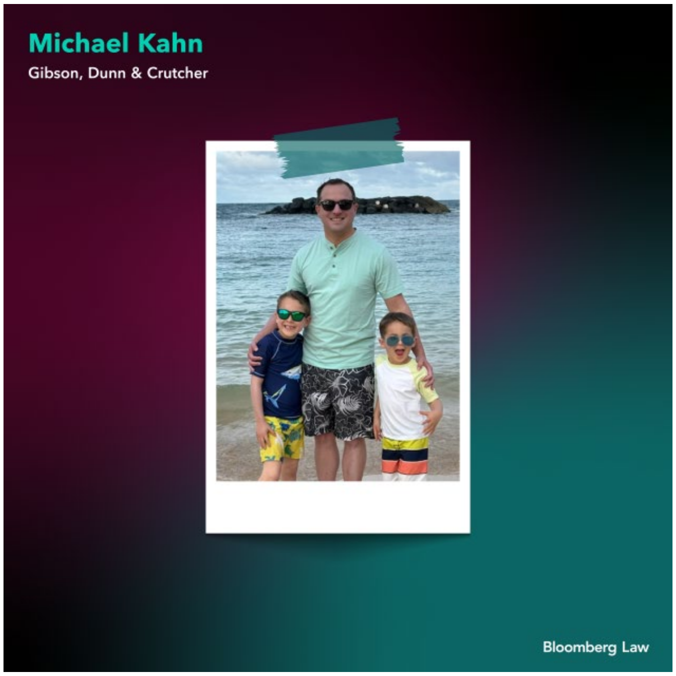
I am equally proud of a pro bono victory early in my career representing a death row inmate. I was part of a small team focusing on juror misconduct claims. We uncovered evidence of juror misconduct and successfully proved that the misconduct violated our client's constitutional rights. The court ultimately vacated our client's death sentence. Being part of a team that helped achieve that outcome—and knowing that our work had a literal life-or-death impact—was deeply meaningful and remains one of the proudest moments of my career.

Tell us more about your most impactful pro bono work. How did it make you a better lawyer?

I learned so much from my death row case and the great trial lawyers who led our team. We were not claiming our client was innocent, so we had to develop arguments that could win the day not withstanding that limitation. It made me a better lawyer by showing me what zealous advocacy looks like, especially when many don't sympathize with your client.

Tell us your two favorite songs on your summer music playlist.

I recently created a playlist of my top 25 hip-hop songs, so I'll pick from there. For riding around with the windows down on a sunny day, "International Players Anthem" by UGK. For a more low-key summer day,"What They Do" by The Roots.



Michael Kahn of Gibson Dunn with his sons in Hawaii.

Photo Illustrations: Jonathan Hurtarte and Braden Brook/ Bloomberg Law; Photo courtesy of Michael Kahn

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