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Phone: +1 646 783 7100 | Fax: +1 646 783 7161 | customerservice@law360.com

MVP: Gibson Dunn's Michael Cannon

By **Kat Lucero**

Law360 (November 2, 2026, 4:00 PM EST) -- Michael Cannon, a partner in Gibson Dunn & Crutcher LLP's Dallas office, co-led the tax team advising SpaceX on its pivotal transactions that wrapped up this year, including the largest initial public offering and M&A of all time, earning him a spot as one of the 2026 Law360 Tax MVPs.



His biggest accomplishment this year:

Cannon called 2026 a transformative year for Elon Musk's aerospace manufacturer Space Exploration Technologies Corp. as the company wrapped up several landmark deals that skyrocketed its global financial standing.

It was a "really exciting time" as one of the key tax advisers on those headline-grabbing transactions, Cannon said.

In February, SpaceX closed what was the largest M&A deal announced to date, acquiring xAI, an artificial intelligence startup also owned by Musk, in a transaction valuing the combined company at $1.25 trillion, in a bid to launch space-based data centers.

A few months later, SpaceX finalized its market-defining $75 billion IPO — the largest on record — making it one of the top-tier U.S. public companies.

"I don't think any tax lawyer expects to work on both the largest IPO and the largest M&A transaction in history, let alone in the same year for the same client," Cannon said.

The SpaceX deals did not stop at the IPO, as the company completed two more major transactions that Cannon worked on. They included the $60 billion acquisition of Anysphere Inc., the developer of AI coding assistant Cursor, and a $25 billion inaugural bond offering, the largest investment-grade bond sale of the year.

The scope, scale, complexity and quick pace of all the SpaceX transactions made the work fulfilling, he said.

"It's very rewarding to be part of a team that can achieve objectives in timelines that sometimes might seem impossible," Cannon said.

Other interesting deals he's worked on this year:

Cannon was the lead tax adviser for infrastructure developer ACS Group's joint venture with Blackrock's Global Infrastructure Partners, an investment fund, to build a slew of data centers in Europe, Australia and the United States. The two parties completed the deal in January.

It was an exciting transaction to work on, Cannon said, because it involved putting together capital sources from around the world in bankable structures.

"It's kind of a tax lawyer's dream to have a structure that requires you to funnel money in from a variety of different sources in a way that works for all of them from a tax perspective, and deploy those funds using a structure that works across a significant number of jurisdictions," Cannon said.

With investment in data center development surging, Cannon said he particularly enjoyed helping a non-U.S. client navigate the intricacies of the transaction.

There has been tremendous activity around data centers, he said, so helping "a non-U.S. client navigate the complexity was really fulfilling."

His biggest challenge in the past year:

A major challenge in Cannon's practice, he said, is helping clients navigate the regulatory uncertainty created by the 2025 budget law's sweeping changes to clean energy tax credits, including requirements limiting a project's ties to prohibited foreign entities of concern.

The U.S. Department of the Treasury and the IRS have been slow to release such guidance, adding a new layer of complexity and diligence on supply chains the equipment comes from to prove compliance, Cannon said.

The new requirements, he said, are not really within the scope of what a tax lawyer would be asked to look at. Nevertheless, he and his team had to advise clients and give answers when "the law hasn't yet fully developed," Cannon said.

What he and his team have learned, Cannon said, is "clients can make good decisions even in the face of uncertainty as long as they know what that uncertainty is."

What motivates him:

Cannon said he finds motivation in helping clients navigate tax rules and reach sound outcomes amid uncertainty, while he also strives to set an example of excellence for his two daughters, as he noted in his last interview with Law360.

"I like that every day I know that I'm going to come in … and face some issue that hasn't been fully resolved before" with a client, Cannon said.

He wants his daughters to see what "it looks like to be all in on whatever they choose to do" as a career, he said, and to approach their careers with the same work ethic he has for his work.

Why he's a tax lawyer:

Cannon gave several reasons why he is a transactional tax lawyer, but he said the part he loves about his job is the process of meeting clients' business objectives.

When clients approach Cannon with a goal, he said, his team focuses on one central question: "How do we achieve that in the way that works best and meets their objectives?"

"I find that to be really, really fun — to be engaged in that constructive process," he said.

It's also gratifying for him to distill complicated and technical tax issues into advice people without a tax background can clearly act on, he said.

Additionally, Cannon said the tax lawyer is in the room for every transaction in every industry, so he enjoys working with a diverse group of companies.

"I get to work on an incredible array of matters across industries, and I really like how I get to learn about how a variety of different businesses operate," Cannon said.

When he decided to practice tax law:

In seventh grade, Cannon declared to his parents, who are teachers in Provo, Utah, that he wanted to be a tax lawyer after learning that the profession had the highest salary of the roles represented at his school's career day.

Cannon recalled that his motivations back then weren't great.

Even his mother tried to give him a reality check, telling him, "No one wants to be a tax lawyer," he said, noting that did not deter him.

So, she made him go to the library to research the profession. Initially he thought it was "actually very boring" and that he had made a mistake with his decision about his future career, Cannon recalled.

Although Cannon didn't want his parents to know he had changed his mind, he continued reading about tax law and eventually discovered that it touches "all the parts of the human experience," he said.

That realization set Cannon on the path to tax law, he said, beginning with an undergraduate accounting degree, followed by law school.

In hindsight, that journey gave him "a tremendous advantage because I came in knowing what I wanted to achieve and already knowing quite a lot about tax law," Cannon said.

--As told to Kat Lucero. Editing by Kristen Becker.

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 2026 MVP winners after reviewing nearly 1,000 submissions.

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