

Patrick Gibbs

Partner



pgibbs@cooley.com

+1 650 843 5535

Palo Alto

Securities Litigation + Enforcement

Class Action Litigation

Commercial Litigation

Venture Capital Litigation and Dispute Counseling

White Collar Defense and Investigations

Trials

Blockchain Technology and Tokenization

Fintech

Patrick is head of Cooley's securities litigation + enforcement group. He focuses on securities class actions and derivative litigation, Securities and Exchange Commission (SEC) investigations and enforcement proceedings, and internal corporate investigations. He also handles various complex litigation matters, including antitrust, consumer class actions and other types of complex business litigation. Patrick's clients have included public and private companies, venture capital and private equity firms, and investment banks in a variety of industries, such as computer hardware and software, semiconductors, biotech, life sciences, and medical devices.

Patrick's representative matters include:*Trials*

- Serving as lead trial counsel for global medical device company in a dispute with a former CEO who claimed he was entitled to a large stock award, and obtaining a complete defense win after an arbitration hearing
- Serving as lead trial counsel for artificial intelligence software company in a dispute with one of its early investors, and obtaining a complete win for the client following a confidential baseball-style arbitration
- Serving as lead trial counsel for Manouch Moshayedi, former chairman and CEO of sTec, in one of the largest insider trading actions brought by the SEC, which accused Moshayedi of engaging in insider trading and making false or misleading statements in connection with a secondary offering of approximately \$267 million worth of sTec stock owned by Moshayedi and his family; the jury returned a complete defense verdict after a three-week trial
- Serving as lead trial counsel for Shocking Technologies in a suit filed in the Delaware Court of Chancery against one of its directors for breach of fiduciary duty, which arose out of the director's efforts to prevent Shocking from getting needed funding from an investor; following a bench trial, the court found that the director had breached his duty of loyalty to Shocking
- Serving as lead trial counsel for the former officers and directors of Occam Networks in shareholder litigation filed in Delaware Chancery Court arising from Calix's acquisition of Occam Networks; after three days of trial testimony from Occam's former CEO and CFO, who were put on the stand by Patrick, the case settled on extremely favorable terms for our clients
- Serving as lead trial counsel for Revel Systems in a dispute with a former adviser who claimed he was entitled to significant stock awards, and obtaining a complete defense win following a three-day arbitration

Securities Litigation

- Representing NVIDIA and certain of its officers in a securities class action arising from a loss of more than \$35 billion in shareholder value over a three-month period in late 2018; the court granted the company's motion to dismiss without leave to amend, scoring NVIDIA a decisive knockout, and sparing the company the risk and expense of drawn-out discovery
- Representing Stitch Fix in a putative class action arising out of a stock price decline following the company's Q4 2018 earning call, during which the company announced that revenue and active client growth increased but at a slower rate compared to prior quarters; the court dismissed all claims with prejudice
- Representing Meredith, and several of its current and former directors and officers, in a securities class action alleging investors were misled about the company's success in integrating a business it had acquired; the court granted the defendants' dismissal with prejudice, and the dismissal was affirmed by the United States Court of Appeals for the Eighth Circuit
- Representing Tableau and certain of its officers for alleged securities fraud following a nearly 50% stock drop after the company announced disappointing results for Q4 2015; related derivative litigation arose following Salesforce's acquisition of Tableau, in which the court granted complete dismissal with prejudice
- Representing Eventbrite and certain of its officers and directors in parallel state and federal securities class actions arising out of Eventbrite's IPO; after the court granted the dismissal of the federal securities class action with leave to amend, a highly favorable settlement for the defendant was negotiated in the federal court action

Pro Bono

- Joining the American Civil Liberties Union of Louisiana in representing plaintiff Bilal Hankins in a civil rights lawsuit against multiple law enforcement officers and agencies in New Orleans, in which the core claims surround an unlawful, racially motivated traffic stop and use of excessive force – ultimately, a violation of citizens' rights in a case aiming to shed light on New Orleans' system of neighborhood security districts and paid detail programs that has been insulated from public accountability
- Partnering with the Northern California Innocence Project to secure the release of a wrongfully convicted father, Kevin Harper Jr., based on medical evidence that has since been widely discredited, after a recent change in California law (Assembly Bill 1540) paved the way for Harper's case to be re-reviewed, ultimately resulting in the end of his 13-year incarceration

Patrick is a former law clerk for Judge William D. Keller of the US District Court for the Central District of California.

Education

University of California, Los Angeles School of Law
JD, 1994

Santa Clara University
BS, 1991

Admissions & Credentials

California

Illinois

Rankings & Accolades

California Lawyer – Attorney of the Year

Daily Journal – Top Defense Verdict

Law 360– Securities MVP

Daily Journal – Top 100 Lawyers in California

Chambers USA: Litigation: Securities – California (2020 – 2023)

Legal 500 US – Securities Litigation – Defense

Northern California Super Lawyer: Securities Litigation

Memberships & Affiliations

American Bar Association