Patrick Gibbs

Partner



pgibbs@cooley.com

+1 650 843 5535

Palo Alto

Securities Litigation + Enforcement
Class Action Litigation
Commercial Litigation
White Collar Defense and Investigations
Trials
Blockchain Technology and Tokenization
Fintech and Payments

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. 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, trust Patrick to handle their most pressing litigation issues.

Patrick's representative matters include:

Trials

- 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, obtaining a complete defense win after an arbitration hearing
- Lead trial counsel for artificial intelligence software company in a dispute with one of its early investors, obtaining a complete win for the client following a confidential baseball-style arbitration
- 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
- 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
- Lead trial counsel for the former officers and directors of Occam Networks in shareholder litigation filed in Delaware Court of Chancery arising from Calix's acquisition of Occam Networks; after three days of trial testimony from Occam's former CEO and chief financial officer, who were put on the stand by Patrick, the case settled on extremely favorable terms for our clients
- Lead trial counsel for Revel Systems in a dispute with a former advisor who claimed he was entitled to significant stock awards, obtaining a complete defense win following a three-day arbitration

Securities litigation

- Cantor Fitzgerald and its chairman and CEO in a class action in the Delaware Court of Chancery involving breach of fiduciary duty claims related to the reorganization of BGC Partners from an Up-C to a traditional full C corporation
- NVIDIA and certain of its executives in a securities class action arising from a market cap loss of $35 billion over a three-month period in late 2018
- Talphera and certain of its executives in a securities class action alleging the company committed securities fraud based on a US Food and Drug Administration warning letter related to two marketing materials for its pain drug, Dsuvia; the court dismissed all claims with prejudice, and the case is currently on appeal to the US Court of Appeals for the Ninth Circuit
- FibroGen and certain of its directors and officers in a derivative action alleging the company's directors and officers breached their fiduciary duties by allowing the dissemination of allegedly false or misleading statements about the company's drug, Roxadustat; secured a complete dismissal
- Dutch Bros and certain of its former officers in a securities class action alleging the company fraudulently misled investors about the impact of commodity inflation on their operations; in a rare result for a first round motion to dismiss, the court dismissed all claims with prejudice
- BioMarin and certain of its current and former executives in a securities class action alleging the company made false or misleading statements regarding one of its gene therapy candidates; the court dismissed all claims, and the dismissal was affirmed by the Ninth Circuit
- Stitch Fix and certain of its former officers in a class action arising out of a stock price decline following the company's Q4 2018 earnings 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, and the dismissal was affirmed by the Ninth Circuit
- 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 dismissed all claims, and the dismissal was affirmed by the US Court of Appeals for the Eighth Circuit
- 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; following discovery, the class action was mediated and settled on favorable terms, however, related derivative litigation arose following Salesforce's acquisition of Tableau, in which the court granted complete dismissal with prejudice
- Eventbrite and certain of its officers and directors in parallel state and federal securities class actions arising out of Eventbrite's initial public offering; 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

- With the American Civil Liberties Union of Louisiana, 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
- With the Northern California Innocence Project, securing the release of a wrongfully convicted father, Kevin Harper Jr., based on medical evidence that has since been widely discredited, after a 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

Chambers USA: Litigation: Securities – California (2020 – 2026)

California Lawyer: Attorney of the Year

Daily Journal: Top Defense Verdict

Law 360: Securities MVP

Daily Journal : Top 100 Lawyers in California

The Legal 500 US: Securities Litigation – Defense (2023 – 2025)

Northern California Super Lawyer: Securities Litigation

Memberships & Affiliations

American Bar Association (ABA)