

The Texas Lawbook

Free Speech, Due Process and Trial by Jury

Kirkland, Gibson Dunn, Gray Reed and Norton Rose Lawyers Snag Top Dealmaker Spots

FEBRUARY 15, 2026 | BY THE TEXAS LAWBOOK

Readers of the CDT newsletter's special Thursday edition saw in *The Texas Lawbook's* Corporate Deal Tracker that Texas-based lawyers, including those advising globally from within the state, advised on 1,713 distinct M&A transactions in 2025.

That figure represents a 30.8 percent increase from 2024. The combined value of last year's deals reached \$1.2 trillion, a remarkable 64.5 percent year-over-year surge. As such, each quarter of last year ranked among the most active in CDT's history.

On Thursday, we ranked the leaders of law firms when ranked by deal count and deal value for M&A.

Tonight, we take a look at the lawyers at those firms and others and who took the top spots for deal value and deal count. You'll see some familiar names and faces, as well as some newcomers.

In the coming days, we'll also dive into other aspects of the rankings, as well.

Texas-Led Transactions

The Lawbook focuses more on Texas-led transactions since the law firms representing the buyers, sellers and targets almost always earn more money because they have more attorneys from different practice groups, including antitrust, employment, executive compensation, securities and tax, working on the deals.

At the top of the Texas-led dealmaker charts is Gibson Dunn's Michael Piazza, who led or co-led 29 deals for principal clients (buyers, sellers or targets) valued

2025 TEXAS-LED TOP DEALMAKERS » BY DEAL COUNT



2025 TEXAS-LED TOP DEALMAKERS » BY DEAL VALUE



at \$4.85 billion. Right behind him is Gray Reed's Philip Jordan, who led or co-led 28 deals for \$1.81 billion.

When re-ranked by value, the leader of the Texas-led category is Andrew Calder of Kirkland & Ellis, who recorded \$78 billion in value for the deals he led or co-led. Trailing just behind him is his Kirkland colleague, Kim Hicks, whose seven deals she led or co-led were valued at \$77.5 billion.

In fact, it was a clean Kirkland sweep for the Top Five when ranked by value. Simpson Thacher's Shamus Crosby came in at No. 6 with \$41.2 billion in value for the eight deals he led or co-led.

Note: Because the Texas-related category includes Texas-led deals in its totals, the same five lawyers in both Texas-led deal count and deal value led the Texas-related categories, as well.