

2020

WASHINGTON D.C.

TRAILBLAZERS

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LAW JOURNAL

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PIONEER SPIRIT Wireless communications. Broadband internet connections. Cloud computing. Voice Over Internet Protocol telephone service. These technologies that enabled so many Americans to work from home during the coronavirus pandemic came to market with the help of Chérie Kiser. For more than three decades, Kiser has advised major telecommunications and tech companies on acquisitions, financing, litigation and regulatory issues for services that transformed both the business world and everyday life. Kiser completed 35 deals in 2019, many valued above \$1 billion, for such clients as Netflix and News Corp. She represented the underwriters in Comcast's \$27 billion bond offering to take over the British broadcaster Sky. "I'm following the technology and using my skills as a lawyer" to help clients deal with these complicated matters. "Either they're trying to avoid regulation or they're heavily regulated. In order to acquire other companies, you need to understand how they're regulated — what you have to get approval for, what you can avoid approval for, and how to structure and integrate afterwards to achieve the best regulatory and business outcomes."

TRAILS BLAZED Kiser faced two problems as she began her career. Already, "there were too many lawyers." And "men were taken more seriously than women." Her solution: develop deep skills and knowledge in a single area of law. "If you specialize and you're a woman, people are going to want you for your specialty and kind of forget you're a woman." She chose the Catholic University of America's law school in Washington so she could concentrate on communications law, just as telecommunications monopolies were breaking up and new technologies — cable television, direct broadcast satellite and cellular telephones, to name a few — were burgeoning. She found herself "on the front end of the United States opening up competition in the telecommunications space for the first time ever." She worked in-house at Sprint before joining her first firm, where she encountered a new wave of companies vying for dominance in a changing field. Among her firm's clients: America Online, the once-ubiquitous internet service provider. Many of her early clients no longer exist or have merged into other companies. But in those days, "regulators didn't overregulate. It was just allowed to flourish. That led the way to a lot of what you see today."

FUTURE EXPLORATIONS Kiser continues to surf the next wave, representing companies that seek to expand the deployment of broadband internet service. Access to broadband internet technology has become more important than ever as the pandemic forced many people to work remotely. Kiser expects the availability of broadband to significantly change the way basic services, such as education and medicine, are delivered, both in rural and urban areas. And 5G connectivity is "just around the corner." Kiser is "very excited about what's going on in the world. It's a global economy. The broadband capability and the upgrade of that capability is going to make available to so many more people the ability to stay healthy, be educated and communicate. There's probably not going to be any greater area of growth."