

## International Trade MVP: Latham's Damara Chambers

By Jennifer Doherty

*Law360 (October 18, 2023, 1:08 PM EDT)* -- Latham & Watkins LLP's Damara Chambers guided Consolidated Edison Inc. through a national security review to close the \$6.8 billion sale of its renewable energy business to a German group and helped Viasat Inc. in its \$7.3 billion acquisition of a satellite communications firm, earning her a spot among Law360's 2023 International Trade MVPs.

### ***Her biggest accomplishment:***

The nature of Chambers' work before the highly confidential Committee on Foreign Investment in the United States as co-lead of Latham's CFIUS and U.S. national security practice means she can't discuss some of her biggest professional wins. But even with those limitations, the ones she can talk about offer plenty to admire.

In May, with the support of Chambers and her team, Viasat closed its acquisition of U.K.-based mobile satellite communications service provider Inmarsat Group for \$7.3 billion.

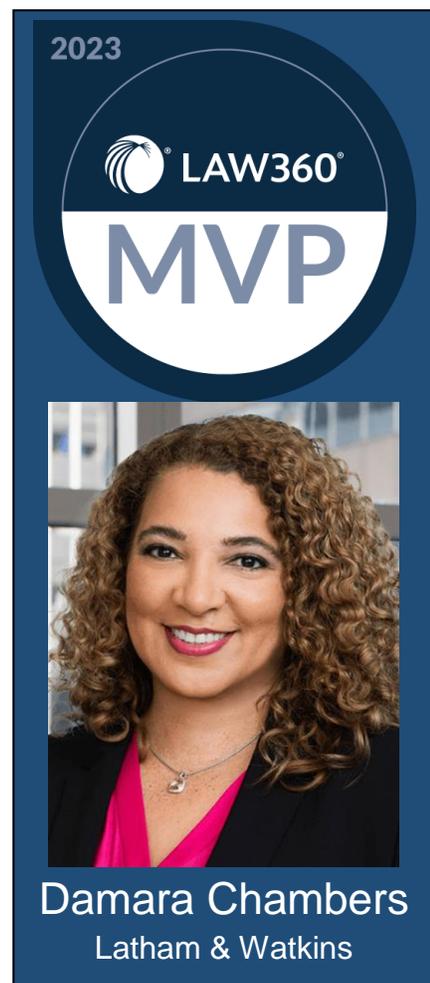
The satellite deal, which Chambers called "a significant transaction in that space," was high stakes not only for the dollar value but also because of the cutting-edge technology involved. It required signoffs from CFIUS and the Defense Counterintelligence and Security Agency, which her team helped secure.

"Both of those parties, of course, have some classified work and have business [sectors] in the United States that perform on classified contracts, so that was another factor in that transaction," she said.

It also had a somewhat novel structure, where Inmarsat's shareholders reinvested in Viasat, coming away with almost 38% of the new owner's stock when the deal closed.

### ***Other recent successes:***

The \$6.8 billion deal that Chambers helped Con Edison close saw the energy utility sell off a subsidiary, Clean Energy Businesses, to RWE Renewables Americas LLC, which is owned by German group RWE Aktiengesellschaft.



"The sale will allow Con Edison to sharply focus on its core utility businesses and the investments needed to lead New York's ambitious clean energy transition," Chambers told Law360.

Chambers and her team were also integral to German technology giant Bosch's acquisition of California-based chipmaker TSI Semiconductors. The deal closed Sept. 1.

In announcing the sale, Bosch said it intends to invest more than \$1.5 billion to upgrade TSI's foundry to produce silicon carbide chips.

"There's been a tremendous focus across various resources within the U.S. government to really address the security of the semiconductor industry for the United States," Chambers said. "So being able to conclude a transaction in that environment, where you have a foreign investment into the semiconductor industry in the United States, I think, is an important achievement."

"Bosch Group was able to do that, and I think it's going to contribute to the U.S. semiconductor industry as well," she added.

#### ***Her biggest challenge this year:***

Like many attorneys whose work focuses on international transactions, Chambers has been navigating the government's increased focus on enforcement to protect national security. For many deals subject to CFIUS review, that means mitigation measures, tweaks the committee calls for in order to approve an acquisition.

"One of the challenging areas that I've been facing in the past year is really working with clients to help them to negotiate mitigation agreements that they will be able to implement effectively and efficiently and protect national security while also enabling the business to thrive," Chambers said.

Her work also reminds her what kinds of problems can arise if parties aren't careful with the mitigation they agree to at the outset.

"Those mitigation agreements can be very complex at times, and they can be very difficult for companies to implement at times, especially when they haven't really fully contemplated what might be required in connection with the implementation of those agreements," she said.

#### ***Why she's an international trade attorney:***

Law school wasn't originally on the agenda for Chambers, who attended college at Georgetown University's School of Foreign Service on an ROTC scholarship. She earned a master's degree in international affairs while serving her country in the U.S. Navy, and planned to get an MBA upon discharge.

Instead, she took the LSAT on the advice of a friend and enrolled at Yale Law School.

"I'm right at that sort of intersection of international affairs and national security, which is perfect for my background, and it's always just been a real interest for me," Chambers said.

"I count myself lucky that I get to practice in an area that I find fascinating," she continued. "With every new case and new industry or new transaction, there are fascinating details and considerations to work through."

***Her advice for junior attorneys:***

The motivation Chambers gets from her practice is something she wishes for others in the field.

"We do spend a lot of hours doing what we're doing. Sometimes it gets very intense," she told Law360. "Finding a space where you really enjoy putting in that time and effort, and you can dedicate yourself to developing those skills, and that makes you happy, that is something really important to take into consideration when you're thinking about your career."

*--As told to Jennifer Doherty*

*Law360's MVPs of the Year 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 2023 MVP winners after reviewing more than 900 submissions.*