

MVP: O'Melveny & Myers' Elizabeth Dubeck

By **Matt Bernardini**

Law360 (December 2, 2019, 3:01 PM EST) -- O'Melveny & Myers LLP's Elizabeth Dubeck helped several companies secure financing to rebuild terminals at some of the country's largest airports, and assisted the Port of Oakland on part of its project financing, landing her a spot among Law360's 2019 Project Finance MVPs.

HER BIGGEST ACCOMPLISHMENTS OF THE PAST YEAR:

Dubeck has worked on a series of high-profile deals over the past year, including representing several entities as they work to secure financing on airport terminal reconstruction. Dubeck is currently co-leader of a team that represents American Airlines as they try to raise the funds to reconstruct two terminals at Los Angeles International Airport. The project is estimated to cost \$1.6 billion and should be completed in time for the 2028 Summer Olympics in Los Angeles.

She also represented LaGuardia Gateway Partners on its \$2.5 billion redevelopment of the Central Terminal Building at LaGuardia Airport. That project is unique because it is the first public-private partnership to be used for financing an airport infrastructure project in the United States.

Dubeck said the LAX project was her favorite because Los Angeles is her hometown, but she said all of her projects are important because they help keep her skills sharp.

"I'm most proud of being able to maintain such a diverse practice and to work on so many varied types of projects at once," Dubeck said.

HER BIGGEST CHALLENGE OF THE PAST YEAR:

For Dubeck, the biggest challenge when it comes to deals is the variation between state and local regulations. She likened the practice to starting from scratch on every transaction, because she has to learn the various rules and regulations in each jurisdiction that she works in.

"That's part of what makes this practice exciting, but it also means there can be a steep learning curve

MVP



Elizabeth Dubeck
O'Melveny & Myers

when working in a new geography, or with a new administration, for the first time," Dubeck said. "Helping our clients, in either the public or private sector, to understand and appreciate the goals and constraints of the party on the other side of the deal, despite their very different starting perspectives, is a challenging and gratifying part of this work."

WHY SHE'S A PROJECT FINANCE ATTORNEY:

Unlike some attorneys, Dubeck did not have her eye on project finance immediately out of law school. In fact, she didn't even have much experience in the practice at all until she got to O'Melveny. One of her first projects there was to represent a private developer for the planned privatization of Chicago Midway International Airport. Dubeck said she enjoyed that experience and began to look for more project finance work.

"I found some great mentors, some of whom I still work with daily, and discovered that I really enjoy the people — both clients and other lawyers — who are drawn to specializing in this area," Dubeck said.

Many of the projects require collaboration among a large group of people, so it is crucial to get along well with your colleagues, she added.

"I felt like I found a practice and group of clients and colleagues with whom I could have a challenging and enjoyable career, so I haven't looked back," Dubeck said.

HER ADVICE TO JUNIOR ATTORNEYS:

Dubeck's biggest piece of advice for attorneys who are just starting out in the project finance world is to build good relationships with those who are established in the practice. She noted the community of people who regularly work on project finance cases is small, so it is important to get to know them.

"People who are across the table on one deal may be part of your client group on another deal, and you'll run into the same people again and again, so it's incredibly important to build good relationships with all members of a deal team and to develop a reputation for being able to solve problems," she said.

— As told to Matt Bernardini

Law360's MVPs 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 2019 MVP winners after reviewing nearly 900 submissions.