

## Rising Star: Morgan Lewis' Celia Soehner

By Hailey Konnath

*Law360 (June 7, 2021, 2:32 PM EDT)* -- Celia Soehner of Morgan Lewis & Bockius LLP has guided major corporations in significant transactions, including representing 23andMe in a \$3.5 billion deal with a Richard Branson-backed special purpose acquisition company, earning her a spot among capital markets law practitioners under age 40 honored by Law360 as Rising Stars.

### **WHY SHE'S A CAPITAL MARKETS ATTORNEY:**

Soehner was always interested in corporate law, and while in law school she scored a job in Tiffany & Co.'s legal department in New York. She ended up working for the luxury retailer throughout law school, an experience she said allowed her to see the nuts and bolts of how a legal department works.

"That coupled with my experience at the [U.S. Securities and Exchange Commission] solidified that corporate law generally, and capital markets specifically, was what I was most interested in," she said.

Soehner added that her passion didn't crystalize completely until she had boots on the ground, working at the SEC's division of corporation finance, her first job out of law school.

"I truly and fervently believe that doing this type of work — learning and understanding the nuances of the federal securities laws — is just about one of the most interesting things that anybody can do with their career," she said.

### **THE BIGGEST DEAL OF HER CAREER:**

Right now, Soehner is working on a so-called "de-SPAC" merger for 23andMe, which is a longstanding client with Morgan Lewis. The genetics company is merging with a



**Celia Soehner**  
Morgan Lewis

Age: 37  
 Home base: Pittsburgh  
 Position: Partner  
 Law school: Brooklyn Law School  
 First job after law school: Attorney at the U.S. Securities and Exchange Commission

special purpose acquisition company, or SPAC, to become a publicly traded company. It's a complex transaction with a lot of moving pieces, she said.

While Soehner was working on the deal, the SEC announced that it would scrutinize those kinds of transactions more heavily. That meant working with accounting firms to come up with solutions, she said.

"We had a very short window to try to resolve the accounting issue and get the registration statement effective with the SEC, which we ultimately were able to do," Soehner said. "It was certainly a challenge to overcome."

#### ***HER PROUDEST MOMENT AS AN ATTORNEY:***

Soehner was on a plane from Pittsburgh to New York City when the firm announced her class of partners. She landed to a slew of voicemails from her new fellow partners, she said.

Unbeknownst to her, one of her colleagues had given a heads-up to the client she was meeting with that she had just made partner and would miss Morgan Lewis' traditional Champagne toast.

"So the board meeting ended, and I hadn't said anything to anyone," Soehner said. "We were just getting through the business that needed to be done. And the chair said, 'There's one more item of business.'"

The client brought out a bottle of Champagne, and she was able to do the toast.

"That was really special," Soehner said. "Because not only did I get to hear all of the wonderful well wishes from my amazing partners and colleagues, but I was able to do it with a client that meant very much to me, both personally and professionally."

#### ***WHAT MOTIVATES HER:***

Soehner's job involves working with the legal teams of companies as well as their leadership. And that means helping those individuals navigate what is an ever-changing, "very tricky" set of regulatory rules and requirements, Soehner said.

"There's really nothing more gratifying than taking a really tricky issue and helping them reach a conclusion that not only does everything they need to do from a regulatory and disclosure perspective but also makes a lot of sense for their business," she said.

She's also motivated by working with the next generation of lawyers, Soehner said.

"It's wonderful to see a younger lawyer who shows the proclivity and knack for this type of work and getting them excited about it," she said.

#### ***HOW SHE THINKS HER PRACTICE AREA WILL CHANGE IN THE NEXT 10 YEARS:***

Soehner said there are a trio of major areas that she sees affecting her practice area in the years to come. Firstly, climate change.

"It used to be the case that climate change-focused disclosure was pretty industry-specific," she said.

But now companies that aren't in the energy industry are thinking about climate change, too, she said.

Companies are asking about how to reduce carbon emissions and what they're doing to ameliorate the situation in ways that make sense for their business, she said. And they're also thinking about how to disclose those things, she said.

Companies are also thinking more about how they treat their employees and how they're thinking about it strategically over the long term, Soehner added.

"That means recruitment, retention, focusing on issues that employees have deemed to be very important and very relevant for them," she said. "And particularly over the last year, there's been a real focus on diversity and how companies think about diversity."

Disclosures in general are also changing as companies weigh how to share these types of information with shareholders and regulators, Soehner said. Right now, the manner in which these disclosures are made is fractured, she said, but she sees it moving toward a more standardized way.

"We don't really have a uniform way for companies to provide this disclosure," she said. "It's a little bit of apples to oranges."

— *As told to Hailey Konnath*

*Law360's Rising Stars are attorneys under 40 whose legal accomplishments belie their age. A team of Law360 editors selected the 2021 Rising Stars winners after reviewing more than 1,400 submissions. Attorneys had to be under 40 as of April 30, 2021, to be eligible for this year's award. This interview has been edited and condensed.*