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Telecommunications Group Of The Year: Gibson Dunn

By **Christopher Cole**

Law360 (February 18, 2026, 4:03 PM EST) -- Gibson Dunn & Crutcher LLP steered telecom megadeals, among them AT&T's \$5.75 billion acquisition of nearly all of Lumen's fiber business, and scored a court victory on media ownership rules, making it a 2025 Law360 Telecommunications Group of the Year.

It was a banner year for Gibson Dunn on many dealmaking and appellate fronts, as the firm also led SpaceX's \$17 billion buy-up of spectrum rights from Dish owner EchoStar Corp. and helped persuade the Eighth Circuit to toss the Federal Trade Commission's "click to cancel" rules that online companies said were unduly burdensome.

Gibson Dunn was engaged in more than the usual ins and outs of telecom mergers because of the sheer complexity of deals such as AT&T-Lumen, in which the "Big Three" carrier picked up the Mass Market fiber-to-the-home business.

The firm — whose telecom practice numbers 250 lawyers — also advised AT&T on the complex sale of its remaining 70% stake in DirecTV to TPG, which meant disentangling years of relationships between AT&T and the satellite media company.

That was part of the same strategy as the Lumen deal, to grow the carrier's fiber network to more than 50 million locations by 2029. These talks were made even more complicated by a multiyear payout with big tax implications for the client.

"What was challenging about that deal was TPG and AT&T had owned DirecTV together for a while," said Robert Little, a Gibson Dunn partner in Dallas. "Like the Lumen deal, we had to disentangle AT&T from DirecTV. And so it wasn't as simple as just handing over to TPG, 'Here's our 70%.' It was, 'Let's strike a deal for you taking our ownership stake. But then also let's figure out how we're going to, in an orderly way, separate AT&T from DirecTV.'"

"And I think that's why AT&T came to us for those transactions," he added. "It's not something that's cookie-cutter," and there's no "defined playbook" for transactions of that complexity, Little said. "You really have to think creatively and think into the future about how things are going to work."

In the same span of a year, the firm guided SpaceX on its \$17 billion cash-and-stock acquisition of EchoStar's rights and licenses that amounted to a total of 50 megahertz of spectrum granted by the Federal



Communications Commission, along with certain international rights.

Gibson Dunn had plenty to write home about on the intellectual property, appellate and communications policy sides, as well.

In fall 2024, U.S. District Judge Rodney Gilstrap set aside an \$847 million jury verdict against Verizon Wireless and Ericsson in a patent case involving wireless network patent claims brought by General Access Solutions, securing a new jury trial in a major win for Gibson Dunn client Verizon. On the eve of retrial, the Patent Trial and Appeal Board invalidated one of the asserted patents, and after the retrial's first day, the parties reached a confidential settlement that Gibson Dunn described as "highly favorable" to Verizon.

The past year also saw the firm tackling two of the biggest cases to confront the federal government's regulation of broadcast and online companies, one issue being the FCC's 2023 decision to keep certain local media ownership caps in place.

Last summer, the Eighth Circuit ruled in favor of broadcasters who said the FCC should not have retained a key rule as part of a required four-year review of ownership caps. Specifically, the appeals panel tanked what's known as the Top Four prohibition, which barred broadcasters from owning more than one TV station carrying a major network in the same geographical market.

Gibson Dunn represented the National Association of Broadcasters and Nexstar Media Group in the appeal of the Biden-era review. One key holding of the decision was that the FCC's tightening of how the Top Four rule applied to multicast broadcast streams violated the Telecommunications Act.

Helgi Walker, a Gibson Dunn partner in Washington, D.C., who co-chairs the firm's litigation practice, noted that the court decision aligns with FCC Chair Brendan Carr's views on media ownership. The agency is already working on its next four-year review and that could lead to even more changes.

"Some of these media ownership rules have been around literally since the 1930s, so we had challenged an order of the prior administration and won," she told Law360, adding that Carr seems "pleased with the outcome of that case, and I think we're going to see more loosening of these very old, antiquated media ownership rules going forward."

In another critical win for the firm, Gibson Dunn represented seven trade associations and a small business in persuading the Eighth Circuit to vacate the FTC's "click to cancel" rule for recurring subscriptions.

The circuit was chosen by judicial lottery, but the selection only took place after Gibson Dunn obtained an emergency writ of mandamus from the Fifth Circuit, saying the agency had refused to transmit several petitions to overturn the rule to the multidistrict panel.

That was a high-stakes motion that the firm filed in order to get the challenges to a lottery, Walker said, with numerous industry players like wireless providers dependent on the ultimate case outcome. The FTC rules were eventually thrown out on procedural grounds.

"When we finally had the lottery and wound up in the Eighth Circuit, we were able to prevail and have the Eighth Circuit invalidate the rule," Walker said, characterizing it as one of her favorite cases of the year. "So it was a very big win for telecom clients."