

# PANDORA'S KEEPER

Delida Costin ('95) heads streaming radio service's legal team



**Delida Costin ('95) always thought she would pursue public interest law. That explains why, in her first job as a young attorney at the Boston law firm, Goodwin Procter LLP, she took on *pro bono* cases in addition to her general corporate law duties. "I just had a passion for helping people," she explains.**

Now, the New York native is involved in a new set of challenges in Silicon Valley, where she is a major player in a fast-evolving specialty — technology law.

Costin is general counsel at Pandora Media, a service providing personalized Internet radio. Pandora is based on the Music Genome Project, "the most sophisticated taxonomy of musical information ever collected," according to the company Web site. Through the Project, teams of musicologists analyze and classify songs using over 450 musical characteristics. Tunes are then categorized by their individual attributes, allowing for greater listener-customization and a "more personalized radio experience."

The Oakland, California-based company provides streaming radio through computers and mobile phones, as well as through hundreds of connected devices and cars, including a few unexpected ones like a Wi-Fi equipped refrigerator.

When she joined the company two years ago, Costin was the firm's sole in-house attorney, but she quickly built a 13-person legal team. Costin directs her staff through various matters, from meeting federal financial reporting requirements to examining business expansion strategies.

She was among the executives who clapped and whooped from atop a tiny balcony overlooking the New York Stock Exchange in June 2011, when Pandora went public and company CEO Joseph Kennedy rang the opening bell on the firm's first day of trading.

"What I love the most is that every day I come in and there's something new to deal with," says Costin. "That is the most fun thing about being at a company like Pandora. It's like playing a game every day and just trying to figure out how to win."

Since her student and early professional days, Costin has blended her passion for the law with her many other wide-ranging interests.

Fresh out of law school, she learned the ropes at Goodwin Procter as a junior associate focused on drafting documents, incorporating companies and handling debt financings. But she was also energized by the chance to voluntarily take on a *pro bono* assignment involving a client seeking political asylum in the U.S. The case was far beyond the parameters of conventional corporate law, but it fit with Costin's motivation to provide free legal care, which she started doing as a student in BU Law's Asylum & Human Rights Clinic.

While few other Goodwin Procter attorneys were “going outside of their practice area to do what I was doing,” Costin considered taking on the *pro bono* asylum case to be “a great opportunity to really help somebody who I thought needed help.”

Later on, she handled an IPO for a Boston company that did not quite go as expected, an experience that sparked her interest in switching gears and coming to the West Coast. “Something happened in China, the market tanked and everybody’s deal fell apart, including my own IPO,” she explains.

Watching the television news later, Costin noticed very different responses from business experts interviewed about the shakeup. In New York City, Wall Street folks called it the worst crisis ever. In Chicago, people commented that while things were down now, they would eventually recover. “And then somebody in San Francisco said, ‘What—there was a crash? What happened?’” Costin recalls. “And I thought, ‘How cool that there is a place in the world with an economy that is growing at such a clip that they’re unaffected by the things that are affecting me. I would love to go see what that was all about.’”

So she packed up and moved cross-country for a job at Pillsbury Winthrop Shaw Pittman LLP in Palo Alto, California in 1998, when online companies including Amazon, eBay, Yahoo, Google and others had soared onto the business scene.

Silicon Valley was “like Rome at the height of the Roman Empire. I mean, there was so much innovation,” she says. “People were doing some amazing things. There was a feeling that you could achieve anything.”

By comparison, back in Boston the corporate mainstays were mature firms from banking, real estate and other big industries. But California exuded a serious startup vibe, and Costin was intrigued by the region’s “new, cool and hip” business scene dominated by young and creative corporate founders.

She particularly appreciated the West Coast’s less hierarchical workplace culture that benefitted less experienced attorneys. Silicon Valley’s law firms typically assigned deals to one law partner and one associate, while firms back East staffed similar projects with three or four people. That made it possible for her to get more responsibility and broad experience early on, as she helped emerging technology businesses with their private rounds of financing and other needs.

After Pillsbury Winthrop, Costin went on to join CNET Networks in San Francisco as assistant general counsel in 2000.

Then she watched the dot-com bubble burst. Some tech companies failed spectacularly as share prices fell and firms ran out of cash. But for Costin, it was not a frightening period. “The lesson was that times get bad and sometimes there is a place and time to sit down, re-examine priorities and figure out how to weather a storm,” she says. She took it as an opportunity to assess her company’s strengths and launch game-changing projects, even with fewer resources.

It was, she says, “a really great lesson in introspection, research, project planning and setting goals. It was a very good time.”

Costin rose to become vice president of CNET Network’s legal department in 2006, the same year her mother, Ida, suffered a heart attack and lapsed into a coma.

That crisis spurred Costin to reorder her own professional goals. She had yearned to take on a new challenge — running a private law practice — and realized she wanted her mother to see her achieve that milestone.

“My mom was always about doing what you love to do, finding your niche and continuing to grow,” Costin says. “I wanted her to see me take a risk. Watching what she went through — and her courage — gave me a lot of courage as well.”

Ida lived to see her daughter start her solo practice in 2007.

Costin’s practice focused on small businesses in technology and beyond, a role which gave her an up-close view of “how the changes and choices made as companies really impacted individuals immediately.”

She also launched a blog for her clients, posting stories about Silicon Valley entrepreneurs on how they had faced business challenges and the advice they had for others seeking startup success. An avid user of Pandora, Costin wrote a profile of the company’s CEO, Joseph Kennedy. One thing led to another, and she was asked to join the company’s top leadership team as general counsel in 2010.

These days, the most difficult yet rewarding part of Costin’s job at Pandora is continually wading into unexplored legal and business territory.

About 150 million users are tuning in to the service, more than 75 percent of them using mobile devices, while the company’s employee count has doubled in two years to 589 nationwide.

With so much change and opportunity, “I need to be able to help myself, my legal team and the executive team make judgment calls in places where there isn’t a lot of precedent,” she explains.

From her perch at Pandora, Costin has watched major technological shifts occur, such as *Encyclopaedia Britannica*’s decision to exit the published book business as consumers seeking information increasingly flock to the Internet instead.

“That’s a change we’ve been able to witness and live through, and it’s fascinating to me. I just love watching those transformations occur,” she said. “I think it will be really interesting to see what people say about this time 50 years from now.” ■