

From Dentist Dreams to Data Center Dealmaker

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Melissa Kalka once pictured herself in a white dentist's coat, peering into mouths. Instead, from the top floors at Weir's Plaza in Dallas, she examines balance and term sheets, drilling into multibillion-dollar deals for hidden risk and opportunity. A transactional partner at the richest law firm in the world, she has become one of the firm's go-to architects for complex, capital-intensive energy and infrastructure transactions.

Her client list at Kirkland & Ellis is elite; her portfolio eclectic. Kalka moves seamlessly from oil and gas, power and utilities, and Gulf Coast LNG export facilities to software development, financial services and even entertainment. Increasingly, though, much of her work converges on a red-hot piece of the market: data centers and the infrastructure needed to feed artificial intelligence.

The past few months illustrate the pace and scale of Kalka's practice. In January, she helped sell an interest in the Rio Grande LNG facility. In February, she worked on a marine maintenance and repair investment platform while also guiding a \$3.8 billion private-debt offering for a data-center company. By April, she was advising a \$1.2 trillion private equity firm on its investment in a U.K. asset manager, all while leading a Kirkland team counseling a four-party investor consortium on the \$33.7 billion purchase of AES, a utility and power company in Virginia.

But what truly sets Kalka apart is her experience in data-center development deals, a specialty that has become one of



Kirkland & Ellis lawyer Melissa Kalka at the firm's office at Weir's Plaza in Dallas.

Patrick Kleineberg/The Texas Lawbook

the most coveted practices in the world as AI drives a ravenous demand for digital infrastructure to support it.

Kirkland colleagues have been known to claim the "Queen of Data Centers." But her boss, Andy Calder, who leads Kirkland's global transactional practice from Houston, thinks her influence already extends beyond law firm or gender.

"It's been really fun to see her become arguably the leading digital infrastructure lawyer in the country," Calder says.

In many ways, Kalka's M&A experience parallels the growth in data center development. Her data center deals were among the first deals logged in the Corporate Deal Tracker, The Texas Lawbook's database of reported corporate transactions.

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Since 2022, she has advised on at least 14 data center deals totaling more than \$100 billion for clients like BlackRock, Global Infrastructure Partners and KKR-owned CyrusOne.

Royalty and dentistry aside, Kalka is making her mark.

Melissa Dawn Kalka was born in Dallas in 1983. Like her two siblings before her, she graduated from Bishop Lynch, a Catholic high school in East Dallas, where her father had for years organized the school's annual golf tournament.

Her early attraction to dentistry had nothing to do with teeth. A close friend's father, a dentist, was the coach for their basketball team. Another friend's father was an oral surgeon. She was impressed by their verve.

"They seemed to be pretty active and engaged and seemed to enjoy what they did," as Kalka explains it in retrospect. Though both her parents were involved in business, young Kalka was certain she didn't want to be.

"It turns out I was drastically wrong," she says with a wry smile.

While a student at Texas A&M, she spent 60 hours at a local clinic in College Station. The experience helped conclude her dentistry career.

"I remember calling up my mom and saying 'I hate this. I don't want to do it.' I got into business classes, and I loved it. I got straight-A's and I never looked back."

Having graduated from A&M, she took a job at American National Bank, where she cranked out underwriting reports, risk profiles and syndication packages for commercial real estate. When she began to weary of stress-testing numbers on Excel spreadsheets, she found herself imagining a new path.

Her mother had worked for 30 years for her uncle's title company in East Texas. She overheard them discussing the need to hire a lawyer to help on the real estate side of the business. She was struck by the possibility of going to law school.

She took the LSAT in December 2007 and was accepted at SMU at approximately the same moment that the investment bank Bear Stearns collapsed

under the weight of the 2008 housing scandal.

"Terrible timing," Kalka said.

"Absolutely terrible timing."

She was only two years out of school and scared, with a mortgage in Lake Highlands and life insurance. "I was a grownup," she recalls.

She called her father, hoping for help. He reminded her of a family rule: one child, one parent-paid degree.

"I understand now that he was telling me to bet on myself," she says.

She registered for the evening program at SMU's Dedman Law School, working full-time during the day and studying at night. But the Great Recession kept deepening the odds against her wager-on-self.

She recalls that Lehman Brothers filed for bankruptcy on Sept. 15, 2008, a Monday — exactly one week after her law school tuition became non-refundable.

"I went to school from 6 to 9 p.m. Monday through Thursday. I remember getting home and just sitting in my car and crying, thinking: What did I do? Am I even going to have a job?"

Doubling down, she left American National Bank for an internship at Jones Day. And when she graduated from the Dedman in 2012, with a choice between Weil and Jones Day, she chose Jones Day, she says, because of Scott Cohen.

She recalls a recruiting lunch with Cohen during which she asked for the best way to approach an M&A practice.

"He said, 'Come to Jones Day. Sit next door to me. I'll teach you how to do this and invest in you. You put in the work, you show up, you work hard, you try to learn. I'll teach you.' And he lived up to that."

Cohen, now a partner at Egan Nelson, doesn't recall the lunch specifically, but he recalls her seamless instinct for assembling deals.

"I gave her plenty of rope, and she would she basically could run a deal even when she was a young lawyer," he said. "She could pretty much do it all early on."

But despite her real estate banking background in the nuts and bolts of an

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agreement, Kalka says it was Cohen who taught her to look at the humdrum duty of due diligence in its greater context: as something with a purpose that reaches beyond a simple assemblage of boilerplate parts.

“I remember that ‘aha’ moment when I finally started getting into purchase agreements and thinking: ‘That’s why this matters.’”

Michael Considine, a colleague at Kirkland, met Kalka at Jones Day when he moved to Dallas from New York in 2013. Considine had been with the firm since 2005, and Kalka for barely two years. He was impressed with her level of sophistication.

“While early in her career, she was operating at the same level as the senior associates in New York,” he said. “We quickly started working together on some very significant matters.” By 2014, barely three years into her career, Kalka was working with Considine on a \$2.9 billion carveout involving Procter & Gamble and Berkshire Hathaway.

“Not only is she an exceptionally talented attorney, she’s one of the hardest working partners I’ve known,” Considine said.

Kalka left Jones Day for Winston & Strawn in 2017. A year later, Considine left Jones Day to establish a Dallas office for Kirkland. It was Considine who recommended Kalka to Andy Calder as “a rising star.”

After two years at Winston, Kalka joined Kirkland in 2019. Calder says her refined skillset has been evident from the start.

“Melissa is an excellent technical lawyer first and foremost,” said Calder. “She is also one of the most client relationship-driven lawyers I have ever worked with; always willing to go the extra mile for her client and constantly looking for ways to improve.”

“She also works as hard as anyone on our platform,” said Calder. “It’s often tough to keep up with her.”

In November 2021 there was one deal that changed everything. A consortium of investment giant KKR and Global Infrastructure Partners announced

a \$15 billion deal to acquire and take private Dallas-based CyrusOne, a data center REIT. The deal was the largest data center transaction to date, and the consortium was advised by a Kirkland team led by Andy Calder, John Pitts and Melissa Kalka.

It was that deal that marked the beginning of the current wave of data center development driven by artificial intelligence and private equity — not only in Texas but across the nation.

After the deal, Kalka said, she and Calder had talked, they realized that the CyrusOne deal was the beginning of something different.

“Our clients were looking at data center investments not as real estate anymore. It was a hybrid product. It was a combination between real estate and an infrastructure,” Kalka said. “And that’s how people are investing in data centers. They’re doing so as a hybrid product.”

Both Kalka and Kirkland have blossomed together in Texas.

Since its 2014 entry into the Texas legal market, Kirkland has become, the largest and most profitable in the state, with more than 500 lawyers across three offices that generated \$1.39 billion in revenue in 2025, a six-fold growth in Texas revenue since 2017.

Kalka’s deals have grown with the firm. And Calder says she seems right at home.

“Often the deal flow and pace of working at Kirkland can be intimidating for some lawyers. Melissa has observed the environment and then excelled,” Calder said.

“It will be fun to see what she does over the coming years.”

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