

## → CFIUS: Foreign Investment in the U.S.

A new Presidential Administration in the United States has brought heightened scrutiny to inbound acquisitions and investments in U.S. assets. The Committee on Foreign Investment in the United States has authority to review, delay, halt, and even unwind prospective or completed transactions if it finds it has jurisdiction. Any prospective non-U.S. investor must consider whether its proposed transaction will draw the CFIUS's attention and come under the Committee's review. Similarly, U.S. target companies must be aware that their sale to a foreign buyer may be put at risk if they do not consider the appropriate CFIUS-risk measures. Our International Trade Team has long experience with the Committee and is prepared to guide U.S. and non-U.S. companies alike through the analysis of whether their proposed transaction is covered by CFIUS. Where transactions are subject to CFIUS review, our Team can lead your company through the regulatory tangle of that review process.

### Representative Experience

- Regularly counsel various Canadian, European and Asian clients regarding CFIUS regulatory regime and strategy, including whether or not filing to Committee is warranted
- Counseled Chinese buyer and U.S. target on acquisition of U.S. telecom, gas, and electric utilities assets.
- Successfully represented publicly-traded Hong Kong entity in CFIUS submission in connection with acquisition of interests in U.S. natural resources
- Negotiated CFIUS clearance for purchase of U.S. defense electronics by an Indian buyer
- Obtained CFIUS clearance for large EU company in acquisition of U.S. security firm
- Advised U.S. defense contractor regarding CFIUS implications of sale to Asian buyer
- Successfully represented Japanese multinational company in CFIUS submission in connection with acquisition of U.S. business
- Advised European company on CFIUS implications of acquiring U.S. security consulting firm

### CFIUS Resources

On this page you will find the English and Mandarin version of The CFIUS Book, presented in read-through format. If you would like a hard-copy version, please do not hesitate to contact Reid Whitten at [rwhitten@sheppardmullin.com](mailto:rwhitten@sheppardmullin.com).

As an update to the Book, we also provide a decision tree to determine whether a transaction will trigger a mandatory filing under the new FIRRMA pilot program implemented in October 2018. That decision tree is available below in English and Mandarin.

#### CFIUS Book

- English version
- Chinese version

## FIRRMA Decision Tree

- English version
- Chinese version