

CFIUS



Bringing together M&A, international trade, and national security law practitioners, Husch Blackwell provides end-to-end legal counsel to buyers and sellers whose transactions might trigger review by an increasingly active Committee on Foreign Investment in the United States (CFIUS). Our diverse and experienced team collaboratively advises clients at each point on the transactional timeline, beginning with an initial assessment of CFIUS risk, filing options, and applicable requirements. We know time is of the essence and quickly frame the key issues for clients as early as possible.

If a decision is made to file, our team ensures a seamless partnership between transactional lawyers and regulatory specialists—including professionals in related practice areas—and walks clients through each step of a complex process that can often make or break a deal.

Our team also includes former government officials who understand recent trends and changes—including the impact of CFIUS reform legislation—and provide invaluable insight into how CFIUS assesses cross-border transactions. Our attorneys and professionals also keep close tabs on the dynamic regulatory and policy environment of which CFIUS is a part.

Representative Experience

Represented an entity owned by the municipal government of Beijing in the acquisition of a U.S. semiconductor

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company, which was one of the few Chinese acquisitions approved by CFIUS in 2017.

Advised a U.S. company on CFIUS review related to the contemplated divestiture of its semiconductor component testing business. The seller produced a sophisticated product and was planning to transfer the design technology and an assortment of other software and production technology for that product to a buyer that was at least partially owned and controlled by the Chinese government. We determined that the transferred assets did not qualify as the sort of “critical technologies” that would trigger a mandatory CFIUS declaration, but raised other concerns associated with this transaction due to the export classification of the seller’s products. As a result, the client ultimately decided to abandon the transaction.

Advising on CFIUS implications for foreign investments into U.S. electricity generation projects

Advising technology-focused start-ups on CFIUS restrictions related to accepting foreign investment.

Advised clients from Canada and Australia, including Algonquin Power & Utilities Corp., with half-dozen or more CFIUS filings in connection with acquisitions of numerous renewable energy projects and mineral & mining assets and related ventures.

Represented Rosneft in its CFIUS application with respect to the acquisition of certain energy assets from Morgan Stanley.

Advise clients in complex transactions regarding CFIUS regulations, AFIDA, and BEA filings.

Represent buyers and sellers before CFIUS and the Directorate of Defense Trade Controls (DDTC) regarding U.S. inbound foreign investment transactions.

Review and provide analysis of “critical technologies” in CFIUS matters.

Guide clients on issuing disclaimers of liability for any potential CFIUS violations in M&A transactions.

Obtained CFIUS clearance for an acquisition by a non-U.S. company of a leading supplier to the defense and space industries.

Represented a Japanese-owned company regarding a CFIUS filing in connection with its acquisition of a leading vendor in the construction market.

Represented a leading innovator in the space industry regarding CFIUS matters in connection with significant investment from foreign investors.

Counseled a leading Chinese pharmaceutical company regarding CFIUS matters for its acquisition of a U.S. custom-chemical research and development company.

Counseled a Canadian acquirer regarding CFIUS matters in connection with its acquisition of a U.S. railway operator.