

## Committee on Foreign Investment in the United States (CFIUS)

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Wiley has an unparalleled ability to assist clients on a broad range of national security issues, including counseling U.S. and foreign companies in matters before the Committee on Foreign Investment in the United States (CFIUS) and providing assistance with CFIUS mitigation agreements. Our team of legal and policy experts, including former U.S. government officials who led the drafting and implementation of CFIUS regulations and the conduct of over 1,000 CFIUS reviews, have managed numerous complex national security cases with successful outcomes for our clients.

Wiley has insider knowledge of the CFIUS process and individuals at the relevant agencies. Our attorneys and consultants have served in multiple CFIUS departments, including the Departments of Treasury, Homeland Security, Justice, Defense, State, and Commerce, as well as the National Security Council. We have extensive experience counseling clients in transactions that involve nearly every industry sector subject to CFIUS review – including advanced technologies, telecommunications, defense, energy, transportation infrastructure, software, finance, chemicals, biotechnology, pharmaceuticals, and aerospace, among others. As a result, we have substantial expertise assisting parties with transactions that involve sophisticated technology, classified information, and critical technology and infrastructure. We advise clients on strategies to mitigate national security risks and to address any political and public relations issues on the national and local levels. The firm has long-standing relationships with Executive branch officials and members of Congress, and we have worked directly with congressional committee staff and members of Congress to review and explain potentially sensitive transactions.

Senior Public Policy Advisor Nova J. Daly joined Wiley after serving as the Deputy Assistant Secretary for Investment Security and Policy at Treasury from 2006 to 2009. In that capacity, he ran the CFIUS process, oversaw the reviews of over 350 cases, negotiated the new CFIUS law, and was responsible for the development, coordination, and implementation of the new CFIUS regulations. These professionals were key insiders in the drafting of the Foreign Investment Risk Review Modernization Act (FIRRMA), which expanded the scope of CFIUS. Our team's deep knowledge of the CFIUS process, and of policy positions underpinning CFIUS action, allows clients to successfully navigate national security scrutiny.

Partner Hon. Nazak Nikakhtar, co-lead at Wiley for CFIUS and our National Security Practice, served as the unanimously Senate-confirmed Assistant Secretary for Industry and Analysis at the U.S. Department of Commerce's International Trade Administration. She also served as the Under Secretary for the Bureau of

Industry and Security, simultaneously performing non-exclusive duties in both jobs as Assistant Secretary and Under Secretary at BIS overseeing export controls on dual-use items as the U.S. government's top national security official in charge of such controls as the government's nominee. As the Department's lead on CFIUS, she oversaw numerous CFIUS cases and played a key role in shaping U.S. investment policy and leading CFIUS reform.

Wiley's CFIUS Practice is further strengthened by the broad and diverse expertise of professionals in the firm's other areas of specialty, including the Team Telecom; Foreign Ownership, Control or Influence (FOCI); Export Controls and Economic Sanctions; Anti-Money Laundering; FCPA; Cybersecurity; Telecom, Media & Technology; Privacy, Cyber & Data Governance; Government Contracts; International Trade; Public Policy; and Corporate practices.

### **Representative Experience**

Wiley's CFIUS experience includes, among other matters:

- Counseling one of the largest global providers of telecommunications services in the world for CFIUS and Team Telecom approval in its proposed merger with an Australian company.
- Representing a global cloud services provider related to the national security review of major infrastructure construction.
- Assisting a major U.S. producer of semiconductor technology in the CFIUS process.
- Representing an Irish multinational power-management company through the CFIUS process for certain mergers and acquisitions.
- Advising a number of Silicon Valley technology startups in the CFIUS process involving foreign investments and ownership.
- Assisting a Fortune-10 U.S. company through the CFIUS process in conjunction with its joint venture with a government-controlled Middle Eastern company in the oil and gas sector.
- Representing a significant Japanese international chemical-manufacturing company in the CFIUS process in its acquisition of a U.S. chemical company.
- Advising in multiple sales of U.S. defense contractors to foreign buyers and securing CFIUS approval and security clearances from the Defense Counterintelligence and Security Agency (DCSA) with respect to companies involved in Top Secret government programs.
- Counseling the largest global supplier of computer storage equipment through the CFIUS process, pertaining to investment by a foreign company.
- Counseling a startup robotics hardware and software developer regarding receipt of foreign investment.
- Advising a rising U.S. cybersecurity company as the seller to a UK company in the CFIUS process.
- Assisting buyers, sellers, institutional investors, private fund complexes, and foreign sovereign wealth funds with foreign investments in U.S. computer, defense, biotechnology, and natural resources

companies.

- Counseling a significant Canadian telecommunications company through the CFIUS process in its acquisition of a U.S. cable services provider company.
- Representing a Canadian sovereign wealth fund in the CFIUS process as it sought to purchase U.S. energy interests.
- Advising in the sale and acquisition of numerous U.S. communications assets, including terrestrial and mobile companies.
- Counseling on the sale of U.S. cellular communications assets to a European telecommunications company.

## Contact Us

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