

MEDIA MENTION

Nova Daly Discusses Rosneft and Morgan Stanley Failed Oil Deal

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Nova J. Daly, a senior public policy advisor in Wiley Rein's International Trade Practice, was quoted by *Bloomberg News* in an article about the failed oil deal between U.S. bank Morgan Stanley and Russian state-owned oil company OAO Rosneft.

According to the article, Morgan Stanley and Rosneft said Monday that the deal expired after the companies failed to reach "regulatory" approval. It is likely that the Committee on Foreign Investment in the United States (CFIUS), the committee responsible for examining foreign acquisitions for national security concerns, did not have a favorable view of the transaction. Rosneft is among the companies targeted by U.S. sanctions this year, resulting from the Russia/Ukraine conflict.

Mr. Daly, who is a former Treasury Department official that managed CFIUS reviews, explained, "there are rare instances where CFIUS will notify a company that it will not recommend presidential support for a transaction, which can then prompt the companies to walk away from a deal."

To read the entire article, [click here](#).

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