

MEDIA MENTION

Nova Daly Discusses U.S. Review of AIG's Spinoff of Aircraft Leasing Unit

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Nova J. Daly, a public policy consultant in Wiley Rein's International Trade Practice, was quoted by *The Deal* in a December 12 story on U.S. national security regulators' review of American International Group Inc.'s (AIG) plan to sell most of its commercial aircraft leasing unit to Chinese investors.

The proposed spinoff of AIG's International Lease Finance Corp. (ILFC) requires approval from the U.S. Treasury Department's Committee on Foreign Investment in the United States (CFIUS). The deal comes amid increased scrutiny in Washington of attempts by Chinese investors to acquire U.S. based assets, according to the report.

Mr. Daly, a former Treasury Deputy Assistant Secretary for CFIUS, said the committee's review is unlikely to move quickly. Ever since AIG started selling assets to help repay its \$183 million federal bailout in 2008, it has been apparent that an ILFC spinoff would face a challenging CFIUS review, he said.

"I don't think this is going to be an easily completed transaction," Mr. Daly told *The Deal*. "CFIUS is going to look at whether the deal will affect the ability of leading domestic carriers to lease planes and whether U.S. air carriers will lose any control of their ability to manage their fleets."

Related Professionals

Nova J. Daly
Senior Public Policy Advisor
202.719.3282
ndaly@wiley.law

Practice Areas

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