

MEDIA MENTION

Nova Daly Discusses U.S. Review of Shuanghui's Bid for Smithfield Foods

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Nova J. Daly, a public policy consultant in Wiley Rein's International Trade Practice, was interviewed by Canada's *Business News Network* (BNN) on June 4 for a televised segment on the U.S. review of China-based Shuanghui International's \$4.7 billion bid for Smithfield Foods.

Parties to the proposed acquisition are seeking approval from the U.S. Committee on Foreign Investment in the United States (CFIUS). Comprised of the heads of multiple federal agencies and chaired by the secretary of the U.S. Treasury Department, CFIUS reviews foreign acquisitions of U.S. companies that raise national security issues.

"I don't think CFIUS would reject this deal," said Mr. Daly, the former Treasury Deputy Assistant Secretary for CFIUS. "I'm pretty certain it won't." But CFIUS will have to consider national security issues such as proximity to critical infrastructure and defense bases and whether the deal would have any impact on U.S. government contracts, he said.

Some "broader policy issues" are also at play, Mr. Daly added. U.S. Senator Charles Grassley of Iowa and U.S. Representative Randy Forbes—whose Virginia district is home to Smithfield—are among the deal's critics.

"I think you have a very, very interesting political situation," he said. "You've had two members of Congress come out with very strong concerns about the deal; you have political tinder out there where you have the American public certainly worried" about U.S. economic competitiveness with China and cyber intrusions by China-based hackers.

Related Professionals

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Practice Areas

International Trade
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"There are certainly grounds for this to become a more political issue as people take a deep dive into the U.S.-China relationship," Mr. Daly said.