

# The Growing Power of the Committee on Foreign Investment in the United States

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## Above the Fold: A series on International Trade

The International Trade Group at Winston and Strawn is proud to present its year-end series on international trade trends and developments leading into 2021. The series will focus on recent key regulatory changes, significant enforcement actions, supply chain and investment constraints, and other aspects of trade all multinational companies should be monitoring as we move towards an election and new year. The series will include presentations on recent executive actions to regulate international supply chains, tightening of U.S. export controls on China and strategies global companies are using to adjust, as well as the use of U.S. sanctions against individuals and entities China and Hong Kong.

## The Growing Power of the Committee on Foreign Investment in the United States

The Committee on Foreign Investment in the United States (CFIUS), in recent years, has increasingly scrutinized transactions of foreign investments in U.S. companies for threats to national security. In the past, CFIUS was mainly a concern for transactions involving infrastructure, such as telecommunications and defense contractors. Within the last few years, CFIUS expanded its purview, including to transactions related to consumer technology containing personal data. Most notably is the forced divestment of TikTok's U.S. assets. Even more recently, CFIUS expanded to cover real estate transactions. Winston's International Trade Group will provide an overview of the process and powers of CFIUS and also cover the new regulations that have expanded CFIUS's power to review transactions.

### **THIS WILL INCLUDE:**

- New national security triggers for CFIUS review
- The current focus of the committee and administration
- What national security priorities a new administration may highlight
- New coverage of real estate transactions

- Mandatory filings for certain transactions involving foreign government interests
- How these developments will affect deal diligence

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