

LATHAM & WATKINS RELEASES APP ON FOREIGN DIRECT INVESTMENT AS REGULATIONS PILE UP

The app is a free, interactive tool summarizing important aspects of the Committee on Foreign Investment in the United States, or CFIUS, and similar regimes in other countries across the globe.

BY MP MCQUEEN

As the regulatory environment continues to heat up worldwide for cross-border direct investment, global law powerhouse **Latham & Watkins** is introducing a new mobile application designed to make navigating the complexities a bit easier.

The firm on Thursday announced the launch of its Foreign Direct Investments Regimes application for **iPhone and iPad at the Apple App Store** and **Android devices at Google Play**. The app is a free, interactive tool summarizing important aspects of the Committee on Foreign Investment in the United States, or CFIUS, and similar regimes in other countries across the globe.

Latham contends the new tool is the first of its kind, although the firm has developed other tools in-house, and other firms have created other tools. For instance, **White & Case** introduced a **CFIUS Pilot Program Covered Transaction Analysis Tool** in November.

Les Carnegie, a partner in Latham's Washington, D.C., office and co-leader of the firm's CFIUS and U.S. national security practice, said in an interview that "just about anyone in cross-border deals would find value in the app, the financial community, the business community, business targets wondering what hurdles foreign investors might have to clear."

The new app is organized by country and includes Australia, China,

France, Germany, Italy, Spain, Russia, Saudi Arabia, Singapore, United Arab Emirates and the United Kingdom as well as the United States.

After choosing a country, users can click through to read summaries of information about that jurisdiction, including which authority is responsible for foreign investment reviews, mandatory and voluntary filings, timelines, filing fees and penalties, and definitions of keywords and phrases.

Carnegie said tech experts and lawyers in-house started working on the tool in February. "We have an incredibly talented group of people in the house who develop apps and other interactive features. They constructed the platform for us and we, the lawyers, created the content that we populated into the structure," he said.

Teams from the firm's offices around the world contributed, he said. It is among several in a suite of interactive apps and other resources the firm offers, including a "**Book of Jargon**" series. The foreign direct investment tool will be updated



periodically with new information, Carnegie said.

The tool was unveiled just as the **public comment period** for proposed new **CFIUS regulations** under the Foreign Investment Risk Review Modernization Act of 2018 drew to a close Oct. 17.

"Evaluating and preparing for reviews by CFIUS and other foreign direct investment regimes has become a critical component to cross-border dealmaking in today's geopolitical environment," said Luke Bergstrom, global vice chair of Latham's mergers and acquisitions practice, in a statement.

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