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CFIUS



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Education

M.S., Strategic Intelligence, National
Defense Intelligence College, 2007

M.B.A., Georgetown University, 1992

J.D., University of California, Hastings
College of the Law, 1988 (Editor
in Chief, *Hastings International and
Comparative Law Review*)

S.B., Economics, Massachusetts
Institute of Technology, 1985

Bar Admissions

District of Columbia

New Jersey

Pennsylvania

Certifications

Certified Public Accountant (Virginia)

Jonathan Gafni provides clients with legal advice concerning national security reviews of foreign investments in U.S. businesses. Mr. Gafni represents clients before the Committee on Foreign Investment in the United States (CFIUS), the Defense Security Service and other U.S. government authorities responsible for cross-border investment controls.

Mr. Gafni gained significant experience with national security reviews of cross-border transactions at the Office of the Director of National Intelligence (ODNI), where he served as deputy national intelligence officer for CFIUS support from 2008-13. As a member of the Senior National Intelligence Service, Mr. Gafni led U.S. intelligence community support to the CFIUS process, directing the preparation of national security threat analyses of more than 500 cross-border transactions. Mr. Gafni represented ODNI on the interagency committee that drafted the regulations governing CFIUS. While at ODNI, Mr. Gafni also served as acting national intelligence manager/national intelligence officer for economic issues.

Mr. Gafni began his professional career as a corporate/securities attorney in Philadelphia. His broad national security and private sector experience includes the following other positions: program manager and supervisory intelligence analyst at the Federal Bureau of Investigation, senior manager of corporate development and business analysis for telecommunications equipment manufacturers and service providers, principal of a consulting firm focused on the evaluation of strategic investments and senior analyst of an executive branch lobbying firm.

Key representations include:

- Anbang Insurance Co., Ltd. (China) in its \$1.9 billion acquisition of the Waldorf Astoria Hotel from Hilton Worldwide Holdings Inc.;
- Capgemini S.A. (France) in its \$4 billion acquisition of iGate Corporation, an information technology services provider;
- Deutsche Bank AG (Germany) in its sale of Maher Terminals USA, LLC, a New Jersey container terminal, to Macquarie Infrastructure Partners III;
- DSV A/S (Denmark) in its \$1.3 billion acquisition of UTi Worldwide Inc., a third-party logistics services provider;
- EMC Corporation (USA) in the \$1.6 billion sale of its Enterprise Content Business to Open Text Corporation;
- Fidelity & Guaranty Life (USA) in its CFIUS-approved, but subsequently terminated, \$1.6 billion acquisition by Anbang Insurance Group Co. Ltd.;
- First Solar, Inc. (USA) in its sales of: the 280 MW California Flats Solar Project in Monterey County, California; and the Class B membership interests (the management stake) in the Moapa project, a 250 MW solar power plant in Clark County, Nevada, to Capital Dynamics AG;
- GoldStone Investment Co., Ltd. (China) as a member of a consortium, which includes Hua Capital Management Co., Ltd. and CITIC Capital Holdings Limited, in its \$1.9 billion acquisition of OmniVision Technologies, Inc., a developer of advanced digital imaging solutions;

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- Hangzhou Liaison Interactive Information Technology Co. Ltd. (China) in its acquisition of a 56 percent stake in Newegg Inc., an online retailer of computers and consumer electronics;
 - Konecranes plc (Finland) in its \$1.3 billion acquisition of the Material Handling and Port Solutions business of Terex Corporation;
 - LANXESS AG (Germany) in its \$2.5 billion acquisition of chemical manufacturer Chemtura Corporation;
 - Leshi Internet Information & Technology Corp., Beijing (LeEco) (China) in its CFIUS-approved, but subsequently terminated, \$2 billion acquisition of VIZIO, Inc., a developer of consumer electronics products;
 - Nesta Investment Holdings, L.P., a consortium of five investors, with regulatory aspects of the \$11.7 billion acquisition of Global Logistic Properties Limited. This deal was named Deal of the Year and Best Leveraged Finance Deal for 2017 by *FinanceAsia*, and 2017 M&A Deal of the Year: South East Asia by *The Asian Lawyer*;
 - PT Elang Mahkota Teknologi Tbk (Emtek) (Indonesia) in its licensing agreement with BlackBerry Limited;
 - SunEdison, Inc. (USA) in the \$150 million sale of its solar materials business to GCL-Poly Energy Holdings Ltd.;
 - Thales SA (France) with the national security aspects of its \$400 million acquisition of Vormetric, Inc., a provider of data security solutions; and
 - TTM Technologies (USA) in national security issues arising from its:
 - \$380 million acquisition of Viasystems Group, Inc.; and
 - \$775 million acquisition of Anaren, Inc.

Publications

- “Trump Administration Limits US Purchase and Use of Certain Technology From Foreign Adversaries, Sale of US Technology to Huawei,” *Skadden, Arps, Slate, Meagher & Flom LLP*, May 16, 2019
- “Tariff-Related Measures,” *Skadden’s 2019 Insights*, January 17, 2019
- “Enhanced US Export Controls and Aggressive Enforcement Likely to Impact China,” *Skadden’s 2019 Insights*, January 17, 2019
- “CFIUS During the Shutdown: What it Means for Deals,” *Law360*, January 16, 2019
- “CFIUS in the Face of a Prolonged Government Shutdown: What It Means for Deals,” *Skadden, Arps, Slate, Meagher & Flom LLP*, January 15, 2019
- “US Department of Commerce Solicits Comments Regarding Emerging Technologies That Are Essential to US National Security,” *Skadden, Arps, Slate, Meagher & Flom LLP*, November 19, 2018
- “Governance Implications of CFIUS Reform for US Investment Funds With Foreign Investors,” *Skadden, Arps, Slate, Meagher & Flom LLP*, October 30, 2018
- “CFIUS Pilot Program Expands Jurisdiction to Certain Noncontrolling Investments, Requires Mandatory Declarations for Some Critical Technology Investments,” *Skadden, Arps, Slate, Meagher & Flom LLP*, October 11, 2018
- “US Finalizes CFIUS Reform: What It Means for Dealmakers and Foreign Investment,” *Skadden, Arps, Slate, Meagher & Flom LLP*, August 6, 2018
- “Expanding the Scope of National Security-Focused Foreign Investment Reviews in Europe,” *Skadden, Arps, Slate, Meagher & Flom LLP*, July 2, 2018