

## CFIUS: President Blocks Lattice Semiconductor Corporation Acquisition; Senate Holds Hearing on Possible CFIUS Reforms

September 19, 2017 | Client Update

Last week saw two significant developments for the Committee on Foreign Investment in the United States (“**CFIUS**”). First, on Wednesday, September 13, acting on the recommendation of CFIUS, President Trump prohibited the acquisition of Lattice Semiconductor Corporation (“**Lattice**”) by Canyon Bridge Capital Partners under Section 721 of the Defense Production Act, as amended by the Foreign Investment and National Security Act of 2007. This order marks only the fourth instance of a formal presidential prohibition in CFIUS’s history, although it is the second such action in the last twelve months. Second, on Thursday, September 14, the Senate Committee on Banking, Housing, and Urban Affairs held an open hearing entitled “Examining the Committee on Foreign Investment in the United States,” focusing on flaws in, and potential reform of, CFIUS and its underlying legal authority.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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