



Erin Bruce Iacobucci National Security Consultant

Erin Bruce Iacobucci provides strategic advice on industrial security regulations and cybersecurity issues to clients in industries ranging from defense and aerospace, to security and cyber, to the transport and energy markets — including a global supplier of state-of-the-art inspection services for the power generation industry. Erin's experience at the U.S. Department of Defense's Defense Security Service (now the Defense Counterintelligence and Security Agency) as a Foreign Ownership, Control or Influence (FOCI) Action Officer, where she was responsible for implementing DOD's industrial security policies and rules pertaining to facility security and personnel security clearances, give her the insight and perspective to work with clients that are already involved in performing contracts for the U.S. government and with clients that are seeking to become involved in performing such contracts. During her tenure at the DSS, Erin drafted the current Affiliated Operations Plan template and was involved in the development of government policies on National Interest Determinations for foreign-owned companies operating under Special Security Agreements.

Erin also supports clients that are involved in compliance audits and clients that are developing network separation plans for compliance with FOCI mitigation agreements. She counsels them on best practices for U.S. government information security compliance and on risk-based security controls. Erin also assists clients in completing initial applications for facility security clearances, changed condition reports and annual certifications, and provides assistance with compliance audits and FOCI mitigation agreements. Erin has worked with industry clients and on behalf of the U.S. government to negotiate proxy agreements, special security agreements, security control agreements, board resolutions, special board resolutions, limited facility security clearances, affiliated operations plans, facility location plans, electronic communications plans and technology control plans, among other agreements, plans, policies, and procedures.

Representative Matters

Hundreds of CFIUS reviews on transactions ranging in value from \$1 million to \$75 billion. FOCI mitigation arrangements in compliance with national industrial security regulations, including:

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Related Services

- Government Affairs & Regulatory Support
- National Security / CFIUS / Compliance
- Technology Transactions and Cybersecurity

Education

M.S., National Defense University, 2015

J.D., Washburn University School of Law, 2009

B.S., Kansas State University, 2006

- Representation of major corporations operating globally in aerospace, defense and security sectors; advice and counsel concerning U.S. national security regulatory approvals for acquisitions, including export control compliance matters before the Department of State and the Department of Commerce
- Advise one of the largest investment groups in the world on a large number of CFIUS transactions, spanning a wide variety of industries including oil and gas processing, mobile satellite services, and telecom services, among others. The values of these deals range from the hundreds of millions into the billions.
- Representation of a multinational chemical company before CFIUS and with respect to FOCI mitigation relating to a \$75 billion business combination with another entity.
- Representation of a multinational pharmaceutical company before CFIUS with respect to a \$62 billion acquisition.
- Obtaining CFIUS clearance for a major Australian communications network regarding acquisition of a U.S. digital infrastructure company focused on fiber optic network solutions.
- Counseling a provider of Diffusion and Thermal Sprayed coatings for aerospace components in its sale to an Italian industrial coating equipment company.
- Providing CFIUS guidance for one of the world's largest private renewable energy companies in the acquisition of a clean energy company.
- Provide FOCI and other related national security guidance to a global investment banking and financial services group in a federal government contract technology services contract.
- Representation of a global leader in engineering and manufacturing before CFIUS and DDTC in its sale of a subsidiaries to a Japanese manufacturer of electric motors.
- Providing FOCI mitigation and NISPOM compliance counsel to a foreign-owned U.S. electronics manufacturer following their successful completion of the CFIUS approval process.
- Established numerous FOCI mitigation arrangements in compliance with national industrial security regulations.
- Representation of a major South Korean financial investment and banking company, providing CFIUS counsel for U.S. investments.
- Provide DCSA, FOCI and other related national security guidance to an Irish engineering and design company and their telecommunications subsidiary doing business with the U.S. military.
- CFIUS representation of a U.K. based investment holding company in an acquisition of a multidisciplinary engineering, investigation and construction company.
- Obtaining CFIUS clearance for an acquisition of an agricultural investment company.
- Guiding major renewable power producer in acquisitions of a number of renewable energy projects in the U.S.
- Representation of the world's largest supplier of commercial airplane assemblies and components; advice and counsel on national security

issues related to \$1.65 billion initial public offering and subsequent transactions.

- Representing a global leader in defense, security and infrastructure technology in the acquisition of a data analytics and cyber services provider to the US Intelligence community.
- Provided FOCI mitigation counsel to a \$30 billion entity in preparation for its acquisition by a major investment firm.
- Representation of a German multi-national corporation before CFIUS and the Directorate of Defense Trade Controls (DDTC) in connection with the corporation's \$5 billion acquisition by a Chinese corporation, the largest acquisition of a German company by a Chinese investor, and the first Chinese corporate acquisition of a publicly traded German company.
- Representation of a major U.K. electronics firm before CFIUS in its acquisition of several U.S. defense businesses.
- Represented an Italian multinational electric power transmission and telecom cable manufacturer in a \$1.5 billion transaction before CFIUS, and continue to counsel on a variety of matters involving export controls, general security, industrial security, U.S. sanctions and FOCI compliance.
- Representation of foreign creditors to U.S. defense contractors going through bankruptcy, including required filings and negotiation of risk mitigation controls.
- Representation of a major Italian industrial group operating globally in aerospace, defense and security sectors; advice and counsel concerning CFIUS and U.S. national security regulatory approvals for acquisitions.
- Representation of major British defense company in numerous acquisitions of U.S. national security contractors, including a \$1.8 billion acquisition.
- Representation of major Italian industrial group in the \$5.2 billion acquisition of a major U.S. defense contractor requiring CFIUS approval.
- Provided CFIUS counsel to a major U.K. defense contractor for their purchase of a naval systems business.
- Representation of a multinational information and analytics company in connection with national security matters.
- Representation of a company engaged in research, development and production of launch vehicles and rocket systems in connection with national security matters.
- Advising a major European company engaged in the defense contractor market in the U.S. on matters of national security; foreign ownership, control, and influence; export control compliance; government contracts; intellectual property; and corporate and employment issues.
- Representation of large UK defense contractor in reorganization efforts for its US businesses, streamlining compliance requirements, consolidating FOCI mitigation, and reducing duplicative costs.
- Representation of one of the world's leading aerospace and defense electronics companies; advice and counsel in CFIUS and national

security issues related to strategic Foreign Direct Investment (“FDI”) acquisitions in the United States.

- Representation of private equity investor to structure control of portfolio companies to limit FOCI mitigation restrictions.

Speeches & Events

- Panelist, 2nd National Summit on Classified Contracts, Washington, DC, June 24, 2019
- Participant, Roundtable Discussion on Topics on the Under Secretary's 2019 Agenda, Washington, D.C., March 25, 2019
- Speaker, “The Annual Aerospace & Defense Acquisitions Roundtable,” Washington, DC, April 19, 2016
- Speaker, Special Briefing for Embassy of the United Kingdom, Washington, DC, February 26, 2016
- Speaker, U.S. Legal Implications of Foreign Direct Investment for Chinese CEO's, Washington, DC, September 23, 2015
- Speaker, “Legal and Regulatory Issues that Make the Defense Sector Unique,” The Defense Industry in a Time of Change, New York City Bar Association, March 27, 2014

Publications

- Co-author, “Senior Leadership Offers the Inside Scoop on CFIUS: A Few Items Worth Noting,” *Stroock Client Alert*, September 18, 2023
- Co-author, “What We Saw in the Shadows: A Close Look at the CFIUS Annual Report,” *Stroock Client Alert*, August 3, 2023
- Co-author, “Proximity to Power: CFIUS Seeks to Broaden its Jurisdiction over Real Estate Transactions,” *Stroock Client Alert*, May 8, 2023
- Co-author, “The BEA Survey of Foreign-Owned Businesses Is Coming Around Again,” *Stroock Client Alert*, February 23, 2023
- Co-author, “It’s Now Official: The United Kingdom and New Zealand Are ‘Excepted Foreign States,’” *Stroock Client Alert*, February 14, 2023
- Co-Author, “New Russia Sanctions: Focus on Facilitators of Sanctions Evasion and Virtual Currency Mining,” *Stroock Client Alert*, April 22, 2022
- Co-Author, “FinCEN to Banks: Look Out for Proceeds of Russian Kleptocracy (But Other Businesses Need to Pay Attention as Well),” *Stroock Client Alert*, April 18, 2022
- Co-Author, “New U.S. Sanctions, Prohibition on New Investment in Russia, and Possible Russian Countermeasures,” *Stroock Client Alert*, April 13, 2022
- Co-author, “The U.S. is Going After Oligarchs' Assets: Is Your Transaction at Risk?,” *Stroock Client Alert*, March 22, 2022
- Co-author, “New Bans on Russian Imports, Exports and Investments: What Businesses Need to Know,” *Stroock Client Alert*, March 14, 2022
- Co-author, “Russian Sanctions Reach the Energy Sector: What Businesses Can and Can’t Do,” *Stroock Client Alert*, March 9, 2022

- Co-author, "The Bright Line Gets Brighter: The List of 'Critical Technologies' Requiring CFIUS Review Gets an Update," *Stroock Client Alert*, November 25, 2021
- Co-author, "Stopping The Clock: CFIUS Gives 'Excepted Foreign States' Another Year To Get Their House In Order," *Stroock Client Alert*, November 17, 2021
- Co-author, "New Year, New NISPOM," *Stroock Client Alert*, February 24, 2021
- Co-author, "CFIUS Initiatives Signal Opportunities for Some Foreign Investors," *Stroock Client Alert*, February 4, 2021
- Co-author, "NID Requirements Further Liberalized for NTIB Countries," *Stroock Client Alert*, December 1, 2020
- Co-author, "Déjà vu All Over Again: Biden's CFIUS Should Feel Familiar," *Stroock Client Alert*, November 23, 2020
- Co-author, "Foreign Investments in the U.S. Insurance Industry Are Subject to Potential Review by the Committee on Foreign Investment in the United States," *Stroock Client Alert*, October 23, 2020
- Co-author, "This Week: New Rules Affect Mandatory CFIUS Filings and Export Controls," *Stroock Client Alert*, October 13, 2020
- Co-author, "Foreign Investments in the U.S. Insurance Industry are Subject to Potential Review by the Committee on Foreign Investment in the United States," *Stroock Client Alert*, September 30, 2020
- Co-author, "Tick-Tock, TikTok: CFIUS Indicates Time May Be Running Out for Chinese Ownership of TikTok," *Stroock Special Bulletin*, August 4, 2020
- Co-author, "Bipartisan Legislation Could Open Foreign Supply Chains to New Scrutiny," *Stroock Special Bulletin*, July 13, 2020
- Co-author, "Proposed CFIUS Regulations May Shortcut Filing Requirements for Investors From Allied Countries," *Stroock Special Bulletin*, May 27, 2020
- Co-author, "Treasury Takes a Cut: CFIUS Filing Fees Begin This Week," *Stroock Special Bulletin*, April 29, 2020
- Co-author, "Foreign Ownership, Control, or Influence: FOCI Review Now Reaches DOD Unclassified Contracts and Subcontracts," *Stroock Special Bulletin*, April 16, 2020
- Co-author, "Is There a New Sheriff in Town?," *Stroock Special Bulletin*, April 10, 2020
- Co-author, "An Old Law for the New War: Defense Production Act Not Just for Government Contractors," *Stroock Special Bulletin*, April 2, 2020
- Co-author, "Mapping Risk: New CFIUS Tool for Real Estate Investors," *Stroock Special Bulletin*, March 31, 2020
- Co-author, "COVID-19, CFIUS and the Defense Production Act," *Stroock Special Bulletin*, March 26, 2020
- Co-author, "CFIUS Filing Fees: Proposed Rule Announced," *Stroock Special Bulletin*, March 5, 2020
- Co-author, "Foreign Ownership, Control, or Influence: FOCI Review Now Reaches DOD Unclassified Contracts and Subcontracts," *Contract Management Magazine*, March 2, 2020.

- Co-author, "New Decade, New CFIUS: New Rules Expand CFIUS Reach Into Non-controlling Investment and Real Estate," *Stroock Special Bulletin*, January 22, 2020
- Co-author, "Breaking News: Final CFIUS Regulations Published by Treasury," *Stroock Special Bulletin*, January 13, 2020
- Co-author, "CFIUS and Foreign Investment: 2020 Brings Changes to U.S. National Security Regulations," *Stroock Special Bulletin*, January 6, 2020
- Co-author, "Outside Director/Proxy Holder Requirements Are Changing," *Stroock Special Bulletin*, October 15, 2019
- Co-author, "Real Estate Transactions Impacted by New CFIUS Regulations," *Stroock Special Bulletin*, September 23, 2019
- Co-author, "Long-awaited CFIUS Regulations Published for Comment," *Stroock Special Bulletin*, September 18, 2019
- Co-author, "Key CFIUS Concerns for Funds," *Stroock Special Bulletin*, September 12, 2019
- Co-author, "CFIUS Clarifies Its Investment Funds Exceptions (Via Additions to Its FAQs for the Critical Technology Pilot Program)," *Stroock Special Bulletin*, July 10, 2019
- Co-author, "Feddo Senate Confirmation Hearing Heralds New Era of Leadership for CFIUS," *Stroock Special Bulletin*, June 6, 2019
- Co-author, "NID Requirement Will End Sooner Than Anticipated for Some Entities," *Stroock Special Bulletin*, April 25, 2019
- Co-author, "The New Reality: CFIUS Now Able to Impact Deal Timelines During a Government Shutdown," *Stroock Special Bulletin*, January 23, 2019
- Co-author, "New Rules for New Deals: What You Need to Know About the CFIUS Pilot Program," *Stroock Commentary*, December 4, 2018
- Co-author, "Treasury Pilot Program Requires CFIUS Declarations for All Qualifying Investments," *Stroock Special Bulletin*, October 10, 2018
- Co-author, "CFIUS Reform Flies, But With Clipped Wings," *Stroock Special Bulletin*, July 26, 2018
- Co-author, "CFIUS Reform Easily Passes Senate," *Stroock Special Bulletin*, June 19, 2018
- Co-author, "The Elephant in the Room," *Stroock Special Bulletin*, December 4, 2017
- Co-author, "Four Things You Need to Know About the CFIUS Reform Legislation," *Stroock Special Bulletin*, November 8, 2017
- Co-author, "Some Secret and Not-So-Secret Findings in the CFIUS Annual Report," *Stroock Special Bulletin*, September 29, 2017
- Co-author, "New Reporting Requirements For Foreign Travel and Foreign Contacts by Government Contractors," *Stroock Special Bulletin*, July 17, 2017
- Co-author, "Second Helpings: New Legislation Would Give Agriculture and HHS Secretaries Seats at the CFIUS Table," *Stroock Special Bulletin*, March 21, 2017
- Co-author, "The National Industrial Security Program Directive: Some Hits, Some Runs, Some Errors," *Stroock Special Bulletin*, February 13,

2017

- Co-author, "NISPOM Amendments Affect All Cleared Contractors," *Pratts Government Contracting Law Report*, September 2016
- Co-author, "Food for Thought: SAFE Act Would Add the USDA to CFIUS," *Stroock Special Bulletin*, August 11, 2016
- Co-author, "NISPOM Amendments Affect All Cleared Contractors," *Stroock Special Bulletin*, May 25, 2016
- Co-author, "Good News For Foreign Investors In US Defense Industry," *Aerospace & Defense and Government Contracts Law360*, January 27, 2016
- Co-author, "FOCI Mitigation Update: DSS Moves to a Risk-Based Approach and the NID Process Sees Incremental Improvement," *Stroock Special Bulletin*, November 23, 2015
- Co-author, "For Companies Operating Under Approved FOCI Mitigation Plans: A Shared Services Plan Checkup Can Avoid Unnecessary Costs," *Stroock Special Bulletin*, August 5, 2014
- Co-author, "Defense Department Publishes Interim Final Rule Detailing Its Process for Clearing Contractors under Foreign Ownership, Control, or Influence," *Stroock Special Bulletin*, April 23, 2014

Quoted in:

- "Former DoD FOCI action officer on CFIUS risks, opportunities in 2021," *Foreign Investment Watch*, February 17, 2021