



Antonia I. Tzinova

PARTNER

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PRACTICES

Aviation | Mergers and Acquisitions | Anti-Money Laundering |
Customs and Products Importation | CFIUS and Industrial Security |
International Trade | Trade Litigation | Trade Policy | U.S. Antiboycott Laws |
U.S. Export Control and Sanctions Laws |
International Arbitration and Litigation |
International and Cross-Border Transactions | Corporate Services |
Financial Services | Education | National Security, Defense and Intelligence |
Facility Security Clearance | Supply Chain

INDUSTRIES

Transportation & Infrastructure | Technology & Telecommunications |
Financial Services

Antonia Tzinova leads Holland & Knight's CFIUS and Industrial Security Team. She is a national security attorney who practices in the areas of international trade, foreign direct investment and industrial security. Ms. Tzinova is based in the firm's Washington, D.C., office.

Ms. Tzinova regularly represents clients before the Committee on Foreign Investment in the United States (CFIUS) and advises on measures to mitigate Foreign Ownership, Control, or Influence (FOCI) in cross-border mergers and acquisitions (M&A) of U.S. government and defense contractors. She counsels foreign investors on structuring investments in the defense, high-tech and critical infrastructure sectors of the U.S. economy. She has also advised on measures to mitigate FOCI in portfolio investments by private equity firms in government contractors performing on classified contracts, as well as advising dozens of clients on whether and how to approach the CFIUS review issue. Ms. Tzinova additionally counsels clients on defense and high-technology exports, U.S. trade embargoes and economic sanctions, and customs matters.

Recent transactions include advising on a complex CFIUS mitigation measure in a foreign government acquisition of a critical technology manufacturer supplying the U.S. Department of Defense (DOD) and U.S. Department of Homeland Security (DHS), and a CFIUS review of a sovereign wealth fund investment in a North American railroad depot services provider.

Ms. Tzinova also has extensive experience in assisting technology exporters, government contractors and research universities in developing and implementing export compliance programs and conducting company-wide compliance training. Enhancing compliance under the International Traffic in Arms Regulations (ITAR), the Export Administration Regulations (EAR) and Office of Foreign Assets Control (OFAC) regulations often includes conducting confidential internal investigations and submission of voluntary disclosures to mitigate potential export compliance violations. These are issues that come up during regular day-to-day business operations, or in the context of mergers and

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acquisitions (M&A) due diligence.

Ms. Tzinova also advises on inbound movement of goods in import matters, including classification, valuation, country of origin, and import licensing under the U.S. Customs and Border Protection, the U.S. Bureau of Alcohol, Tobacco, Firearms and Explosives (ATF), and other U.S. trade regulations.

Ms. Tzinova is actively involved in pro bono and bar activities. She is engaged with the Bulgarian-American community in the wider Washington metro area, serving as pro bono counsel to the Bulgarian Educational and Cultural Center of Washington, D.C. She has also served on the Board of Governors, and recently completed a successful two-year term as president of the Washington Foreign Law Society.

Ms. Tzinova's experience also includes interning at the Foreign Investment Advisory Service (FIAS), a joint facility of the World Bank and the International Finance Corporation (IFC), where she worked on issues relating to foreign direct investment in the developing countries.

Prior to the practice of law, Ms. Tzinova was an administrator of professional economics training at the *IMF Institute* of the International Monetary Fund (IMF), where she served as a liaison between leading economics lecturers and officials of the central banks and ministries of finance of IMF member states. During her time at the IMF, she was involved in developing internal guidelines for the use of training materials in compliance with U.S. and international copyright laws.

Representative Experience

CFIUS Matters

- Represented PVP Advanced EO Systems Inc. (PVP AEO) in its acquisition by Rafael Advanced Defense Systems Ltd., through its U.S. subsidiary Rafael USA Inc.; Rafael is a world-renowned Israeli-based defense contractor, specializing in cutting-edge, innovative and combat-proven systems, such as the famous Iron Dome; the transaction, which was announced on June 1, 2022, was approved under Committee on Foreign Investment in the United States (CFIUS) review authorization, governed by a national security agreement
- Represented Signal Point before the CFIUS in obtaining approval of Signal Point's acquisition by Mobilitie, which is owned and controlled by the Canada Pension Plan Investment Board; the deal closed on May 11, 2022

Credentials

Education

- The George Washington University Law School, J.D., *with honors*
- Sofia University Law School (Bulgaria), Jurist and Masters in Law (J.D./LL.M. equivalent), International Law and International Affairs

Bar Admissions/Licenses

- District of Columbia
- Maryland

Court Admissions

- U.S. Court of International Trade

Memberships

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- *Law360*, International Trade Editorial Board, 2021, 2022
- American Bar Association, International Law Section
- Women's Bar Association of the District of Columbia, Co-Chair of the International Law Forum, 2006-2007
- Bulgarian Educational and Cultural Center "St. Kliment Okhridski," Washington, D.C., Board of Directors, 2008-2012; Chairman of the Board, 2010-2012
- Washington Foreign Law Society, Board of Governors, 2012-Present; Vice President, 2016-2017; President, 2017-2019

Honors & Awards

- Distinguished Adviser, Power Players Foreign Investment & National Security 2023, *Financier Worldwide*
- Top CFIUS Advisors 2023, *Foreign Investment Watch*
- Rising Star, Washington D.C. *Super Lawyers* magazine, 2013-2016
- Holland & Knight Rising Star, Class of 2013

Spoken Languages

Bulgarian

English

French

Russian

Spanish

Publications

- The Year Ahead in Foreign Investment and National Security, *Law360*, January 3, 2024
- SBA, DoD-NISP Release Notice on Security Clearance Requirements for Joint Ventures, *Holland & Knight Alert*, October 23, 2023
- Long-Awaited Executive Order Targets U.S. Outbound Investment in China, *Holland & Knight Alert*, August 11, 2023
- Holland & Knight's China Practice Newsletter: July-August 2023, *Holland & Knight Newsletter*, July-August 2023
- United States Imposes Expanded Sanctions and Export Controls on Russia, *Holland & Knight Alert*, May 24, 2023
- CFIUS Looks to Expand Jurisdiction Over Deals Near Sensitive Military Facilities, *Holland & Knight Alert*, May 17, 2023
- Holland & Knight's China Practice Newsletter: May-June 2023, *Holland & Knight Newsletter*, May-June 2023
- DCSA Updates Facility Security Clearance Package Submission Procedures, *Holland & Knight Alert*, March 29, 2023
- The Committee on Foreign Investment in the United States Says Chinese Investment in North Dakota Agricultural Land Is Outside its Jurisdiction, *The Journal of Federal Agency Action*, May-June 2023
- No Time for a Year in Review with a Bear on the Loose, *Holland & Knight Alert*, March 3, 2023
- International Trade Compliance Year in Review: 10 Enforcement Lessons from 2022, *Holland & Knight Alert*, February 28, 2023
- CFIUS Recognizes United Kingdom, New Zealand as Excepted Foreign States, *Holland & Knight Alert*, February

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- Commerce Department Conducts Benchmark Survey of Foreign Direct Investment in the U.S., *Holland & Knight Alert*, February 17, 2023
- CFIUS Says Chinese Investment in North Dakota Agricultural Land Is Outside Its Jurisdiction, *Holland & Knight Alert*, January 24, 2023
- Foreign Investment in the Critical Minerals Sector to Face Enhanced Scrutiny, *Holland & Knight Alert*, January 5, 2023
- Holland & Knight's China Practice Newsletter: January-February 2023, *Holland & Knight Newsletter*, January-February 2023
- Holland & Knight's China Practice Newsletter: November-December 2022, *Holland & Knight Newsletter*, November-December 2022
- CFIUS Enforcement and Penalty Guidelines Enhance Transparency for Cross-Border Dealmakers, *Holland & Knight Alert*, October 24, 2022
- New Executive Order Creates Roadmap of Heightened CFIUS Scrutiny for Cross-Border M&A, *Holland & Knight Alert*, September 20, 2022
- Top Insights from DCSA's Annual FOCI Conference, *Holland & Knight Alert*, September 13, 2022
- Holland & Knight's China Practice Newsletter: September-October 2022, *Holland & Knight Newsletter*, September-October 2022
- CFIUS 2021 Annual Report: Considerations for Businesses, *Holland & Knight Alert*, August 23, 2022
- 5 Key Takeaways from the 2022 Inaugural CFIUS Conference, *Holland & Knight Alert*, July 5, 2022
- Commerce Department Proposes New Controls of Marine Toxins Exports, *Holland & Knight Alert*, May 31, 2022
- China Task Force Has Concerns with Foreign Investments Outside Jurisdiction of CFIUS, *Holland & Knight Alert*, May 23, 2022
- U.S., Allies Impose Further Sanctions, New Export Controls on Russia as Military Advances, *Holland & Knight Alert*, February 28, 2022
- U.S. Department of State Proposes Changes to the ITAR, *Holland & Knight Alert*, February 23, 2022
- U.S. Announces Sanctions in Response to Putin's Action in Ukraine, *Holland & Knight Alert*, February 22, 2022
- U.K.'s National Security and Investment Act Takes Effect, *Holland & Knight Alert*, January 19, 2022
- CFIUS Updates the List of Excepted Foreign States, *Holland & Knight Alert*, January 7, 2022
- Public Input Requested on U.S.-EU Export Control Working Group Priorities, *Holland & Knight Alert*, December 28, 2021
- Treasury Department Mandates Reporting of Foreign Securities Holdings of \$200 Million or More, *Holland & Knight Alert*, December 20, 2021
- Biden Signs Executive Order to Protect Personal Data from Foreign Adversaries, *Holland & Knight Alert*, June 14, 2021
- U.S. Removes Xiaomi from List of Banned Chinese Companies, *Holland & Knight Alert*, May 27, 2021
- OFAC Authorizes Payments to Venezuela's Maritime Authority After Recent SDN Listing, *Holland & Knight Alert*, February 3, 2021
- BIS Amends Regulations and Loosens Export Restrictions Involving Sudan, *Holland & Knight Alert*, February 1,

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2021

- Trump Administration Bans Transactions with Chinese Applications, *Holland & Knight Alert*, January 8, 2021
- Corporate Compliance Answer Book, *Practising Law Institute*, 2021 Edition
- BIS Amended the EAR to Treat Hong Kong the Same as China, *Holland & Knight Alert*, December 30, 2020
- DoD Codifies NISPOM, Formalizes Certain Personnel Reporting Requirements and Eases FOCI Burden, *Holland & Knight Alert*, December 22, 2020
- U.S. Persons Barred from Trading in Securities That Finance Communist Chinese Military Companies, *Holland & Knight Alert*, November 17, 2020
- U.S. Government to Take Actions Against U.S.-Listed Chinese Companies, *Holland & Knight Alert*, July 28, 2020
- Holland & Knight's China Practice Newsletter: May-June 2020, *Holland & Knight Newsletter*, May-June 2020
- Filing Fees Are Here: CFIUS Establishes Fee Structure, *Holland & Knight Alert*, May 1, 2020
- U.S. Places Further Limits on Export of Items to China, Russia and Venezuela, *Holland & Knight Alert*, April 30, 2020
- Holland & Knight's Israel Practice Newsletter: Spring 2020, April 20, 2020
- CFIUS Publishes Proposed Rule on New Filing Fees, *Holland & Knight Alert*, March 11, 2020
- Holland & Knight's China Practice Newsletter: March-April 2020, *Holland & Knight Newsletter*, March-April 2020
- Foreign Ownership of Real Estate: New Rules from CFIUS, *Real Estate Finance Journal*, February 23, 2020
- New CFIUS Regulations Finally Take Effect, *Holland & Knight Alert*, February 13, 2020
- Corporate Compliance Answer Book, *Practising Law Institute*, 2020 Edition
- Holland & Knight's China Practice Newsletter: January-February 2020, *Holland & Knight Newsletter*, January-February 2020
- Holland & Knight's Israel Practice Newsletter: Fall-Winter 2019, December 17, 2019
- Commerce Department Extends the Temporary General License for Huawei, *Holland & Knight Alert*, November 19, 2019
- Foreign Ownership of Real Estate: New Rules from CFIUS, *Holland & Knight Alert*, October 16, 2019
- The Drama Around Huawei: Can U.S. Companies Do Business with the Chinese Chipmaker?, *Holland & Knight Alert*, July 16, 2019
- U.S. Trade Commission Extends Public Comment Period for Trade Agreement with U.K., *Holland & Knight Alert*, February 27, 2019
- White House Issues Executive Order Expanding "Buy American" Program, *Holland & Knight Alert*, February 7, 2019
- Holland & Knight's China Practice Newsletter: January-February 2019, *Holland & Knight Newsletter*, January-February 2019
- Reminder: U.S. Companies Doing Business Abroad Likely Need to File BE-120 Survey, *Holland & Knight Alert*, September 27, 2018
- FIRREA Expands CFIUS Jurisdiction in 2 Major Ways, *Holland & Knight Alert*, August 16, 2018
- Final Rule Revises National Industrial Security Program, *Holland & Knight Alert*, July 6, 2018
- Final Rules Affecting Definitions of Export and Fundamental Research Take Effect, *Holland & Knight Alert*, September 1, 2016

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- Exclusive Q&A On Foreign Investment, *Corporate LiveWire*, May 5, 2016
- Ready or Not: U.S. Export Control Reform is Here, *The Year in Review of the ABA/Section of International Law*, Spring 2014
- DDTC Ups the Ante on Data Gathering from ITAR-Registered Companies and Introduces Electronic Filing, *Holland & Knight Alert*, November 6, 2013
- Foreign Investment in the U.S.: Analyzing the Numbers Three Years after the Introduction of New CFIUS Regulations, *The International Lawyer: International Legal Developments Year in Review 2011*, ABA International Investment and Development Committee, Spring 2012
- Buyer Due Diligence and Risk Mitigation in Government Contractor M&A Transactions: How In-House Counsel Can Make or Break a Transaction Right Out of the Box, *Association of Corporate Counsel*, September 2011
- Export Controls and Institutions of Higher Education, *Corporate Compliance Answer Book 2010*, *Practising Law Institute*, 2010 (last ed. 2019)
- The U.S. Dual-Track Strategy of Economic Sanctions and Engagement with Iran: Recent Developments and Potential Impact on Foreign Businesses, *ABA Section of International Law: International Trade Committee Newsletter*, November 25, 2009
- The U.S. Dual-Track Strategy of Economic Sanctions and Engagement With Iran: Recent Developments and Potential Impact on Foreign Businesses, *Holland & Knight Alert*, November 3, 2009
- U.S. Department of the Treasury to Conduct Mandatory Survey of Foreign Ownership of U.S. Securities, *Holland & Knight Alert*, July 8, 2009
- Export Controls, *Corporate Compliance Answer Book 2009*, *Practising Law Institute*, 2009 (last ed. 2019)
- Exporting Commercial Goods And Technology To China Under The New Military End-Use Restrictions, *The Metropolitan Corporate Counsel*, December 1, 2007
- Congress Significantly Increases Civil and Criminal Penalties for Export and Sanctions Violations, *Holland & Knight Alert*, October 29, 2007
- CFIUS Calls for Comments From Industry on the New Foreign Investment and National Security Act, *Holland & Knight Alert*, October 18, 2007
- CFIUS Reform Brings More Transparency To The Foreign Investment Review Process, *The Metropolitan Corporate Counsel*, October 1, 2007

Speaking Engagements

- Nearshoring in Mexico: A U.S. Perspective and Business Opportunities, Lexology, January 17, 2024
- Top 10 Impacts of the Outbound Investment Executive Order, Holland & Knight Webinar, August 29, 2023
- 4th European Forum on FDI Reviews and CFIUS, C5 Conference, June 7 - 8, 2023
- Security Clearance and Classified Information Law, The National Business Institute, May 18, 2023
- Personal Sensitive Data and Mandatory Cyber Incident Filings: Contrasting CFIUS, DHS and CISA Requirements in Practice, 9th National Conference on CFIUS, American Conference Institute (ACI), April 13, 2023
- CFIUS-like Regulators in Europe: Risk and Mitigation, The Capitol Forum, March 14, 2023
- Foreign Investment Regulations in the U.S. and Europe – Status Update for Investors, Inter-Pacific Bar Association (IPBA) 31st Annual Meeting and Conference, March 8, 2023
- Top Three CFIUS Trends for 2023: What to Expect in U.S. National Security Reviews of Foreign Investment

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Transactions, Lexology, February 23, 2023

- 5th National Forum on FOCI, American Conference Institute (ACI), September 14, 2022
- U.S. Sanctions on the Provision of Accounting, Trust and Corporate Formation, and Management Consulting Services to Persons Located in Russia: What You Need to Know?, STEP Mid-Atlantic Webinar, July 6, 2022
- Impact of FIRRMA on Real Estate Transactions: Concerns for Developers, Lessors, Lenders and Fund Managers, CFIUS Review of Foreign Investment in Critical Infrastructure and Property Near U.S. Facilities, Filing Requirements, Strafford, June 9, 2022
- Sanctions and Seizures: Federal Investigations of Oligarchs, Real Estate, Banks and More, Holland & Knight Webinar, May 19, 2022
- ACC NCR Roundtable: Risks and Rewards of Corporate Activism - Russia and Beyond, Association of Corporate Counsel, National Capital Region, May 3, 2022
- CFIUS Outlook Conference Call: Biden's National Security Policy Outlook 2022, The Capitol Forum, March 17, 2022
- Updates on Russia-Related Sanctions, Holland & Knight Webinar, March 8, 2022
- The Future of CFIUS and the Impact of Foreign Direct Investment, National Security Law Journal's 10th Anniversary Symposium Series, February 18, 2022
- Staying Compliant With CFIUS and How to Advise Your Client When Making Foreign Investments, Lorman, June 10, 2021
- Trade and National Security: The Role of CFIUS on Investment, The Association Of Women In International Trade (WIIT), April 27, 2021
- CFIUS Outlook Conference Call: Focus on Industries and Foreign Countries' Security Reviews, The Capitol Forum, February 4, 2021
- Regulatory Landscape for Mergers and Acquisitions Involving Foreign Interest (CFIUS, ITAR, FIRRMA, and NISPOM), Society for International Affairs 2020 Fall Virtual Advanced Conference, October 26 - 28, 2020
- Meet the Experts: Status of CFIUS, French American Chamber of Commerce Webinar, March 19, 2020
- Breakfast on the Status of CFIUS, British American Business Association Trade & Policy Committee, December 12, 2019
- Emerging Security, International and Defense-Related Issues, Holland & Knight Program, October 29, 2019
- Regulatory Issues Every M&A Lawyer Should Consider When A Client Is Making an Inbound Investment in the U.S., ABA Business Law Section Annual Meeting, September 13, 2019
- Jam v. IFC: The End of Absolute Immunity for International Organizations?, The Washington Foreign Law Society, June 24, 2019
- Impact of FIRRMA on Real Estate Transactions: Concerns for Developers, Lessors, Lenders and Fund Managers, Strafford Webinar, May 23, 2019
- Breakfast Panel on the Status of CFIUS, Trade & Policy Committee of the British American Business Association (BABA), March 26, 2019
- Economic Sanctions Class, Florida State University College of Law, Spring 2019
- Emerging Technologies and The U.S.-China Trade War, WITA Digital Trade Series, December 6, 2018
- Navigating CFIUS, DSS and ITAR Reviews: Recent Developments, Best Practices and Common Pitfalls, Holland & Knight Webinar, November 28, 2018
- CFIUS Pilot Program Implements New FIRRMA Provisions, Holland & Knight Webinar, November 13, 2018

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- A Conversation of Ambassador Tihomir Stoytchev with the Washingtonian Foreign Law Society on the Occasion of Bulgaria's Presidency of the Council of the EU, Washingtonian Foreign Law Society Embassy Roundtable Series, April 30, 2018
- Federal Procurement Under the Trump Administration, BCABA and the George Washington University Law School Government Procurement Law Program, June 6, 2017
- What's Up Washington: Immigration, Trade, Taxes & Healthcare, fiCFO 2017 CFO Summit, May 22-23, 2017
- Fish or Cut Bait: Risks of Business Deals and Transactions with Government Contractors, 23rd ABA Annual Federal Procurement Institute, March 15-18, 2017
- Avoiding an OFAC Fine - What Payment Industry Providers Need to Know About OFAC Compliance, CSI Webinar, November 7, 2013
- Watch List and Denied Party Screening Software Demo, InsideNGO Virtual Program, October 29, 2013
- Recent Trends of CFIUS Reviews, International Law Institute, Shandong Lawyer Delegation, October 29, 2013
- Developing a Robust Policy and Process for Preventing Terrorism Financing: Case Studies from Management Sciences for Health and Global Communities, InsideNGO Annual Conference, July 31, 2013
- ITAR Bootcamp, National Defense Industrial Association, May 12, 2009
- Export Regulatory Compliance Seminar: Export Logistics & Regulatory Compliance Certificate Series, Massachusetts Export Center, November 7, 2008
- ITAR Bootcamp: A Hands-On Workshop for Compliance, Massachusetts Export Center and Massachusetts Alliance for International Business Seminar, June 12, 2008