

In the News

O'Melveny's Sussman Quoted on RMB Funds in AsiaMoney

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AsiaMoney's March 19, 2013, article, "MNCs Put Excess RMB to Work in Venture Funds," quotes O'Melveny & Myers LLP partner Larry Sussman on multinational corporations (MNC) setting up corporate capital arms to spend excess renminbi.

"A lot of MNCs do this because they have a war chest of renminbi sitting around. That gives them the advantage to deploy these funds faster than a PE firm can," Sussman said in the article. "They also have extensive corporate groups of operating companies in China which allows them to make these investments without the need for a MofCom approval because the companies being used are already reinvested enterprises under Chinese law."

Sussman is the managing partner of O'Melveny's Beijing office and a member of the Firm's China Practice, Investment Funds Practice, and Tax Practice.