

Upcoming/New CFIUS Filing: Ant Financial and MoneyGram International, Inc.

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On January 26, 2017, [MoneyGram International, Inc.](#), a Dallas, TX based provider of money transfer services, entered into an Agreement and Plan of Merger with [Alipay](#) (UK) Limited, a United Kingdom limited company ("Parent"), Matrix Acquisition Corp., a Delaware corporation and wholly owned subsidiary of Alipay, and Alipay (Hong Kong) Holding Limited, whereby MoneyGram International will merge into Matrix Acquisition Corp., surviving as a wholly owned subsidiary of Alipay (UK) (See [MoneyGram International Form 8-K, Jan. 26, 2017](#), SEC Filing.) Alipay, a global mobile payment platform, is a subsidiary of [Ant Financial Services Group](#), a digital financial services provider based in China and reportedly controlled by Chinese national Jack Ma, who is also the controlling owner of the Alibaba Group. (See MoneyGram International Press Release, [MoneyGram Agrees to Merge with Ant Financial](#), Jan. 26, 2017; Bloomberg News, [Jack Ma's Ant Financial Buys MoneyGram for \\$880 Million](#), Jan. 26, 2017.) According to the Agreement and Plan of Merger, the Committee on Foreign Investment in the United States (CFIUS) Approval is a condition for closing and the parties will submit a notification by February 23, 2017. (See Agreement and Plan of Merger, Sections 5.5(a)(vi)(B); 6.1(c), in MoneyGram International [Form 8-K, Ex-2.1, Jan. 26, 2017](#), SEC Filing.) If the merger is terminated because "CFIUS Approval has not been obtained, [Alipay (UK)] would be required to pay the [MoneyGram International] a termination fee of \$17.5 million." (MoneyGram International, [Form 8-K, Jan. 26, 2017](#), SEC Filing.)

Status: Upcoming/New Filing

Acquirer: Ant Financial (China)

Acquired: MoneyGram International, Inc. (US)

Value: US\$880 million

Industry: Financial Services

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