**INTERNATIONAL CIVIL LITIGATION**

**Professor Mike Ramsey**

**Fall 2024**

**ICL Hypothetical – Version #3**

As Zach McKenna’s attorney, you check the website of the U.S. Securities and Exchange Commission (SEC) to see if TIMCO has filed any papers in preparation for the anticipated IPO. TIMCO has filed a registration statement (a form required by the SEC prior to sale of securities in the United States). The registration statement reveals the corporate structure described in ICL Hypothetical Version #2 (namely that “TIMCO” consists of a series of tiered subsidiaries owned by TIMCO Investments, Inc.), plus the following: The Guangdong Provincial Development Authority (GPDA), which is part of the government of the Province of Guangdong, China, owns 55 percent of the shares of TIMCO Investments, Inc. GPDA is a passive investor which, pursuant to a shareholders agreement, does not exercise any control over TIMCO Investments. GDPA is an entity which provides subsidies to Chinese startups as part of a program to promote industrial development in Guangdong Province. The Chief Financial Officer of the GPDA is listed as Mr. Chang, described as “a former officer of the TIMCO entities.” The other owners of TIMCO Investments, who direct and manage the company, are individual U.S. and Chinese citizens.

Consider how this development affects Zach’s litigation strategy.