

LAW CLERK

Securities and Mergers and Acquisitions **PROJECTS**

DRAFTING APA AND ANCILLARY DOCUMENTS

FLAT FEE
\$5,000

PROJECT DESCRIPTION

Drafting of asset purchase agreement and ancillary documents.

PROJECT DETAILS

This is a small deal (under \$2,000,000 purchase price), so the due diligence review should not go beyond two days, and the drafting of the report one day. I anticipate one day for the asset purchase agreement as I will provide a form.

COMMENTS



EXCEEDED EXPECTATIONS

Very thorough and experienced.

DRAFT SCHEDULES FOR ASSET TRANSFER AND INTEREST PURCHASE AGREEMENT

FLAT FEE **PROJECT DESCRIPTION**
\$3,000

I need you to draft schedules for the ATIPA, review and provide comments to agreements related to and made a part of the ATIPA (Transition Services Agreement & Non-Competes, etc.). I will provide the link to the Data Room to review the documents for the disclosure schedules.

PROJECT DETAILS

The information is contained in the data room. I've provided the agreements by email. Please contact me with any questions. Thank you.

COMMENTS



EXCEEDED EXPECTATIONS

Easy to work with and gets the job done.

PURCHASE AND SALE AGREEMENT AND RELATE BILLS OF SALE

FLAT FEE **PROJECT DESCRIPTION**
\$5,000

I need a purchase and sale agreement, as well as all related transfer documents, which should be exhibits to the purchase and sale agreement for the sale of: (i) an e-commerce retailer's assets (accounts receivable, inventory, customer list, equipment, IP, and related assets) to a newly formed OpCo; and (ii) certain litigation claims to a newly formed LitCo. The transfer will be free and clear of all liens, claims, and encumbrances pursuant to Section 363 of the bankruptcy code. I can provide the language for the transfer free and clear of all liens, claims, and encumbrances under the bankruptcy code.

PROJECT DETAILS

This is a somewhat complicated transaction and requires someone experienced with drafting agreements for the purchase and sale of operating businesses. The purchase price is \$4.95M.

COMMENTS



EXCEEDED EXPECTATIONS

The Lawclerk provided an excellent purchase and sale agreement for a complicated transaction and was a pleasure to work with.

RECKLESSNESS DEFENSE FOLLOW-UP RESEARCH

FLAT FEE **PROJECT DESCRIPTION**
\$300

Follow-up research project relating to the recklessness (or "lack of due diligence") defense in Rule 10b-5 cases, and in cases alleging an intentional fraud claim under the Wisconsin Uniform Securities Law (Wis. Stat. ch. 551).

PROJECT DETAILS

I expect the project will take about 5 to 7 hours. See the comments memo, and the edited version of your initial memo.

COMMENTS



EXCEEDED EXPECTATIONS

Good attention to detail. Good responsiveness.

COMPLAINT RE FRAUD IN THE PURCHASE OF A BUSINESS

FLAT FEE **PROJECT DESCRIPTION**
\$300

I need a verified complaint in a form that will be very close to final and ready to file with the Court. The client was defrauded in the purchase of a business and is now suing the sellers.

PROJECT DETAILS

Please refer to the demand letter (the "Demand") as a roadmap for the allegations and facts to include in the complaint. Since this will primarily be a fraud based complaint, there should be a significant amount of facts with citations to documentary evidence in support of the claims. The attorney that wrote the Demand is the client who has now hired my firm to handle the litigation. The complaint should contain, at a minimum, the causes of action included in the Demand as well as any additional claims deemed appropriate by the drafting attorney.

COMMENTS



EXCEEDED EXPECTATIONS

My first time working with Deidre and I was very impressed. Her writing and analytical skills are clearly top notch.

DRAFT A LETTER OF INTENT FOR SALE OF A BUSINESS

FLAT FEE **PROJECT DESCRIPTION**
\$300

I am working with a client who is selling their business. They have an interested buyer and want to write a letter to that buyer, outlining their terms and conditions for a potential sale. This is in the early phase of the negotiations.

PROJECT DETAILS

I will provide the bullet point list of items. You may have other concepts to include in a typical Letter of Intent correspondence. I'm thinking a 2-page letter with a number of paragraphs outlining the elements to be involved with the final purchase and sale agreement.

COMMENTS



EXCEEDED EXPECTATIONS

Gurjit went above and beyond and wrote an excellent document for me. Thorough and professionally written.

NEVADA SECURITIES RESEARCH

FLAT FEE **PROJECT DESCRIPTION**
\$350

Research memorandum regarding Nevada securities law. We would like to know the legality of a Nevada LLC purchasing private securities to be owned by the LLC. The LLC will sell membership units in itself, which will essentially be derivative securities of the original investment.

Example: The LLC purchases 100 shares in Company A. Then the LLC sells Class A units in itself to third parties. The Class A units get 90% of the rights to the Company A investment.

PROJECT DETAILS

If the project takes more time than expected, we are open to discussing a price increase.

COMMENTS



EXCEEDED EXPECTATIONS

The Lawclerk did a great job writing a legal research memo with cited case law. She found the one case that spoke about an issue we needed more understanding of. Great job!

DRAFT STOCK PURCHASE AGREEMENT

FLAT FEE **PROJECT DESCRIPTION**
\$1,000

I need a draft stock purchase agreement by Monday, January 21st and the remainder of the closing documents by Friday, January 25th.

The parties have agreed to a deal for the purchase and sale of an operating night club. We represent seller. The buyer and seller have determined that it is necessary that the subject transaction be done as a stock purchase/merger as to not trigger assignment language in the current lease (see Article 22 of Lease).

PROJECT DETAILS

Prepare stock purchase/merger/assumption agreement and all of the necessary documents to effectuate closing, including the closing statement and applicable notice to be filed with the secretary of state. For example, stock powers and transfers, promissory note and security agreement, etc.

The essential terms of the deal are: (1) Buyer is acquiring all assets of Seller which only owns and manages the business; (2) Purchase price is paid as: (a) \$200k at closing; (b) \$50k note (interest rate TBD) to seller secured by assets and liquor license with no payments due for first 90 days; and (3) Deal must be closed by February 1.

COMMENTS



EXCEEDED EXPECTATIONS

Robert is an incredible resource. Because of him, I have been able to expand my firm to handle certain transactions. I look forward to working with him for a long time.

ANALYSIS OF STOCK PURCHASE AGREEMENT

FLAT FEE **PROJECT DESCRIPTION**
\$500

I need an attorney with a transactional background to do the following with respect to a proposed Stock Purchase Agreement that is being offered to my client by his family-owned employer: (1) provide a due diligence request list by June, which is broken down into "must have," "should have," and "it would be nice to have"; (2) provide a draft 2-3 page letter to be delivered to the client analyzing the main issues raised by the proposed Stock Purchase Agreement (24 pages) and Confidential Disclosure Memorandum (28 pages); (3) provide by a draft one-page option agreement to purchase substantially all of the assets of the employer's branch office; (4) speak with me by phone for 30-60 minutes on the afternoon of Saturday, June 9; and (5) revise the letter and option agreement the same day based on our discussion.

PROJECT DETAILS

The timing of the project is being driven by the client's needs because the stock purchase agreement has a short fuse and the client will be meeting with his employer early next week to discuss it. After you are engaged, I will provide the Stock Purchase Agreement and the Confidential Disclosure Memorandum, 2 emails from the client detailing his preliminary concerns, and information regarding the strike-price formula and timing for the proposed option agreement. This project will require a transactional background. The main goal is to help the client understand the proposed agreement and offering memo.

COMMENTS



EXCEEDED EXPECTATIONS

Frank brought a wealth of experience and understanding to this project. He jumped on it, did work of an outstanding quality, and met the tight time frame required by the project. My client will be much better off because of Frank's involvement.

BUSINESS REAL ESTATE ACQUISITION

FLAT FEE PROJECT DESCRIPTION

\$800

I need an asset purchase agreement and note drafted for the purchase of a restaurant business in Maryland. I represent the buyer. The buyer will be purchasing both the subject real estate, as well as the restaurant business. I will provide you with a signed letter of intent setting forth all of the main deal terms. I will also be providing you with a fairly detailed, 25-page, asset purchase agreement template and a note template to use as a starting point for drafting.

PROJECT DETAILS

I estimate that the project will require about eight hours. Since the two templates are both detailed and pretty good, it will only take two hours to take the terms from the LOI and "insert" them into the templates. However, I would like the attorney to go the extra nine yards in providing detailed drafting input and careful review to ensure that the documents are high quality and "ready to go" at the end of the process, so I am estimating 8 hours in total.

COMMENTS



EXCEEDED EXPECTATIONS

Michael did a great job creating and drafting an asset purchase agreement for a business sale. I hope to use him again.

DRAFT STOCK SWAP AGREEMENT

FLAT FEE PROJECT DESCRIPTION

\$160

I need a draft for a stock swap agreement for a corporate shareholder between two California corporations.

PROJECT DETAILS

Lawclerk must be familiar with drafting corporate security agreement transactions and the incidental documents and corporate formalities. This is a multi-facet transaction and the selected Lawclerk may be asked to provide and draft those incidental documents in the next pending project.

COMMENTS



EXCEEDED EXPECTATIONS

Jeff was great to work with.

NON-RELIANCE CLAUSE SECURITIES FRAUD RESEARCH

FLAT FEE PROJECT DESCRIPTION

\$1,200

I am looking for a research memo relating to Non-Reliance Clauses in Rule 10b-5 Securities Fraud Cases. The project will involve research, and applying the results of the research to the facts in the lawsuit at issue. If you are not familiar with what a Non-Reliance Clause is, see:

Jason R. Grove, Non-Reliance Clauses and SEC Rule 10b-5: Defining the Boundaries of Corporate Transactions, 56 Case W. Res. L. Rev. 1119 (2006), available at:

<https://scholarlycommons.law.case.edu/cgi/viewcontent.cgi?article=1672&context=caselrev>

PROJECT DETAILS

My estimate is that it would take a Lawclerk somewhere between 8 and 12 hours to complete this project. I'm looking for an attorney who has experience with Rule 10b-5 Securities Fraud Claim issues. I will provide additional background information once this project is assigned, and conflicts are cleared. Wisconsin attorneys preferred, but not required. Thank you for your consideration of this project.

COMMENTS



EXCEEDED EXPECTATIONS

Dave got right on the research project and got me a good solid first draft. After I raised some follow-up issues, he got right on those as well. I hope to find some work for him to do in the future.

A&R COI FOR STARTUP COMPANY

FLAT FEE
\$500

PROJECT DESCRIPTION

Draft an Amended and Restated Certificate of Incorporation for a Delaware corporation that will be acquired shortly.

PROJECT DETAILS

The A&R COI should:

1. Two new preferred classes are created -- Series A-1 and Series A-2.
2. Each class of preferred will have a liquidation preference that will also act as a liquidation cap. After their preference is done, they are not entitled to any additional sale proceeds.
3. The liquidation preference will be subject to reduction for closing transaction costs (up to \$100,000) shared on a pro-rata, fully diluted basis.
4. If no sale event has been consummated within 1 year after the adoption of the A&R COI, then the preferred stockholders will have the option to convert back to common stock on a one-for-one basis (subject to customary adjustments).
5. No anti-dilution.
6. No protective provisions.
7. All capital stock vote as one class on all matters the stockholders are entitled to vote on.

COMMENTS



EXCEEDED EXPECTATIONS

Clara knew her stuff and submitted a very near final draft 1 day before the due date. This allowed me to fine tune my comments which she turned within a matter of minutes. She did a great job!

REVIEW AND PROVIDE COMMENT ON ASSET TRANSFER AND INTEREST PURCHASE AGREEMENT

FLAT FEE
\$3,000

PROJECT DESCRIPTION

I need you to review and provide comments on an Asset Transfer and Interest Purchase Agreement. I will provide the link to the Data Room to review the documents for the disclosure schedules.

PROJECT DETAILS

The Asset Transfer and Interest Purchase Agreement is in a MSWord document and contains sophisticated representations and warranties that must be made by the Company and Newco. Please provide all relevant comments.

COMMENTS



EXCEEDED EXPECTATIONS

Great guy and incredibly easy to work with.

STATUTE OF LIMITATIONS & TOLLING ISSUES RE RULE 10B-5 CLAIMS

FLAT FEE
\$1,200

PROJECT DESCRIPTION

I need a research memo regarding statutes of limitation and tolling issues relating to Rule 10b-5 claims.

PROJECT DETAILS

I estimate that this is an 8 to 10 hour project.

COMMENTS



EXCEEDED EXPECTATIONS

Ben's usual thoughtful, responsive work.

BANK'S RIGHT TO SETOFF FUNDS BANK WAS UNAWARE WERE OBTAINED BY FRAUD COMPARED WITH A FULL EQUITY RECEIVERSHIP ESTATE'S RIGHTS

FLAT FEE PROJECT DESCRIPTION

\$500

Formal memorandum format and style not required. No need to repeat the facts unless they are discussed as part of the application portion. The final product should follow the IRAC or CRAC format.

Compare and contrast the law, elements, and exceptions that are relevant (to both sides) of the following dispute. Two parties claim rights to the same funds, formerly on deposit with "Bank", and currently in the actual possession of a court-appointed full equity Receiver pursuant to court order. The funds were obtained by a "Bad Actor", who obtained the same funds by fraudulent misrepresentation.

Bad Actor is indebted to a great number of people, most of whom were defrauded, but is also indebted to Bank. Bank alleges the funds it held should be returned to bank alleging that, as of the time Bank was ordered to turn over the funds to Receiver, it held a perfected-by-possession security interest in the Funds.

There is case law that provides a receiver will generally retain funds obtained by theft, but the case law is not entirely on all fours. Moreover, the law concerning funds obtained by fraud (rather than theft) appears to be scant.

PROJECT DETAILS

A receiver is appointed and directed by order of the court to take possession of all assets of a "Bad Actor". All of the Bad Actor's assets were frozen by order of the receivership court. The court later enters an order directing all assets of the judgment debtor must be turned over to the receiver. The funds in question were obtained by fraudulent misrepresentation.

One of those assets is the Bad Actor's depository bank accounts. The Bad Actor is indebted to many, including a particular "Bank". The Bank claims the funds it was ordered to turn over must be returned, as it claims its right to set off has priority over the estate's right (Bank may also claim a perfected-by-possession security interest in the funds). The Bank alleges that Massachusetts law applies. The receivership case, however, is pending in the 9th circuit, and the Bad Actor's victims are located all over the country.

Funds sought by the Bank were obtained by Bad Actor through fraudulent means, and were frozen by the court prior to the Bank's loss of possession.

Bank moves the receivership court for the immediate turnover of the funds. What are the Bank's best arguments, and what are the receivership estate's best arguments?

Please consider the following questions in your response:

What law (statutory, equitable, and case law) will the receivership court (a district court sitting in the 9th Circuit) apply?

What are the best arguments and counterarguments available to the Bank?

What are the best arguments and counterarguments available to the receivership estate?

How would the outcome be affected if the Bank did (or did not) take any action in the furtherance of setting off the funds prior to the court order freezing the assets. For example, the Bank may not have (a) actually removed the funds from the Bad Actor's account, (b) made any notation in its books that reflected the Bank applied the funds to the credit card debt by marking the debt as satisfied or partially satisfied, or (c) frozen the funds itself, or otherwise taken steps to render the funds unavailable to the Bad Actor.

COMMENTS



EXCEEDED EXPECTATIONS

Mr. Liu does truly exceptional work. He greatly exceeded my expectations.