



Alexander H. Pyle
Direct dial: 617.897.5642
Fax: 617.439.9363
apyle@sheehan.com

Practice Areas

Entertainment, Media and
Publishing
Securities and Venture Capital
Mergers and Acquisitions
Intellectual Property and
Technology
Corporate Law and Governance
International Law
Business Formation and
Succession Planning
Private Companies and
Professional Practices
Commercial Contracts - Domestic
and International

Additional information for this attorney
may be found on our website.

Ask The Expert - Mass High Tech

When should I talk with a lawyer about plans to sell my business?

Thursday, August 31, 2006

There are many legal steps that can facilitate the sale process that a company should take before discussions with potential buyers. Many of these steps can be accomplished more easily if not undertaken at the last minute when negotiations with the buyer are already under way. For example, counsel should verify that any significant agreements are appropriately documented, that appropriate intellectual property protections are in place, that the company and its subsidiaries are in good standing in all relevant jurisdictions, and that corporate records are up to date.

In addition, a company should obtain legal and tax advice on the optimal deal structure for a sale, so its requirements can be presented to prospective buyers at the outset. Counsel should review engagement letters for brokers or investment bankers, memos or pamphlets describing the company to potential buyers, as well as, of course, term sheets and letters of intent.