

Boston University School of Law Transactional LawMeet® -Information Session -



September 15, 2015

Transactional Law Program

- Transactional Law Program spearheads BU Law's participation in Transactional LawMeet®
- Transactional LawMeet® experience enhances development of Transactional Practice Core Competencies which is central objective of the Transactional Law Program

Why Participate in a Transactional LawMeet®?

- Develop and Hone Transactional Practice Core Competencies:
 - Contract Literacy—Understanding and drafting, and identifying business issues in, contracts
 - Transactional Literacy—Understanding and achieving client business objectives and creative problem solving
 - Getting the Deal Done—Deal “dynamics” and responsibilities of deal attorneys
- Opportunity for recognition in national competition

Develop and Hone Transactional Practice Core Competencies

- Interact with clients to identify key business goals
- Prepare draft agreement provisions reflecting business goals
- Analyze and comment on opposing counsel drafts
- Meet deadlines for drafts and responses
- “Live” negotiations to resolve issues

Opportunity for Recognition in Increasingly Competitive Transactional Law Marketplace

- Transactional LawMeet® gives transactional practice-focused students chance to excel and receive recognition
- Increasing attendance by top tier law schools enhances visibility and prestige of the competition

Transactional LawMeet®

Overview

- Seven Regional Meets
- New England Regional Meet
 - **February 26, 2016** at Western New England University School of Law
 - BU Law to send one team (2 or 3 students)
- Top team from each side of the negotiation at each Regional Meet invited to compete at National LawMeet
 - **April 8, 2016** at Sullivan & Cromwell LLP in New York

Transactional LawMeet®

Regional Competition

- Three phases
 - Phase I: Drafting – Based on “case” facts, video recording of an interview with the client, a client conference call, and a precedent agreement, each team prepares and submits a proposed draft agreement
 - Phase II: Markup – Each team prepares and submits a mark-up of one draft agreement submitted by one of the teams they will negotiate with at the Regional Meet.
 - Phase III: Negotiation – Each team participates in two negotiation sessions, one with team whose draft agreement they marked up and the other with team who marked up their draft agreement
- Judges select two teams (one from each side) for National Meet

Transactional LawMeet®

National Competition

- Three phases
 - Phase I: Drafting – Teams submit original or revised draft agreement
 - Phase II: Markup – Each team prepares a mark-up of one opposing team's draft agreement.
 - Phase III: Negotiation
 - Preliminary round: Each team participates in two negotiation sessions, one with team whose draft agreement they marked up and the other with team who marked up their draft agreement
 - 4 teams from preliminary round selected to compete in one final round
- Winning team awarded National Championship title

BUSL Transactional LawMeet

- Purpose
 - Provide students with transactional “moot court” experience
 - Select team to represent BUSL in the Regional Meet
 - Prepare team for the Regional and National Meets
- Format similar to Regional/National Meets
- Michael Frankel, Lecturer in Law, will provide guidance and advice for the BUSL competition, and through Regional and National Meets

Michael Frankel, J.D., M.B.A.

- Managing Director, Deloitte New-venture Accelerator
- Former M&A attorney in the New York office of Skadden, Arps, Slate, Meagher & Flom LLP
- Served as head of corporate development at several global corporations
- Negotiated and executed over 100 mergers & acquisitions, and other strategic transactions
- Author of three books on mergers & acquisitions and other strategic transactions
- Email: mesfrankel@gmail.com

BUSL Transactional LawMeet

Overview of Process

- Teams receive “case” materials including:
 - Case Statement describing the deal, the parties and the issue(s)
 - Draft Stock Purchase Agreement that the parties have finalized but not yet signed
 - Technology License Agreement between the target company and a third party
 - Transcript of a brief client interview outlining client’s initial position on the issue(s)
 - Model precedent Indemnification Agreement

BUSL Transactional LawMeet

Overview of Process

- Buyer and Seller Teams will meet separately with Michael Frankel for Q&A
- Teams meet (in person or via conference call or Skype) with “clients” (senior professional dealmakers) who answer questions and provide business context
- Teams draft an indemnification agreement to address the issues related to the royalty dispute (Seller teams going first starting with model precedent and Buyer teams responding)
- Michael Frankel will be available by phone/Skype (by appointment and office hours) to answer questions and advise on the process.

BUSL Transactional LawMeet

Overview of Process

- Teams meet for a live negotiation before a panel of judges
- Teams judged on:
 - Quality of drafting
 - Negotiation skills
 - Performance in other aspects of the process, e.g., preparation, client interviewing, meeting deadlines, etc.
- BUSL team (2 or 3 students) selected for Regional Meet

BUSL Transactional LawMeet

Preliminary Calendar

(see blogs.bu.edu/transactionallawmeet/)

- September 15-25– Student/teams sign-up (Prof. Coit's office, Tower Room 1506E)
- September 25– Participants/teams finalized
- Week of September 28 – “Case” materials distributed
- October 5 – Team meetings – Q&A with Michael Frankel (Redstone Room 419)
- October 15–Client meetings for Buyer Teams (Redstone Room 419)
- October 16- Client meetings for Seller Teams (Redstone Room 416)
- October 30 – Seller teams deliver initial drafts to Buyer teams
- November 11 – Buyer teams deliver proposed revisions to Seller teams
- November 20 – Negotiation sessions before judges; BUSL team selected for Regional Meet (Redstone Room 416)

Regional & National Transactional LawMeets Calendar

- December 11, 2015 – Case Statement Published
- January 29, 2016 – First Client Conference Call
- February 5, 2016 – Drafts Due
- February 12, 2016 – Second Client Conference Call
- February 19, 2016 – Markups Due
- February 26, 2016 – Regional LawMeets; teams chosen to participate in National Meet
- March 4, 2016 – First Client Conference Call
- March 11, 2016 – Revised Drafts Due
- March 18, 2016 – Second Client Conference Call
- March 25, 2016 – Markups Due
- April 8, 2016 – National LawMeet