

Revenge of the Sea Squirts: More Encrusted Boilerplate

Glenn D. West Weil Gotshal & Manges LLP October 11, 2019 15TH ANNUAL MERGERS AND ACQUISITIONS INSTITUTE



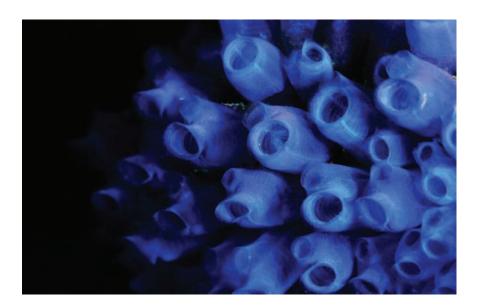
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Avoiding Sea Squirts In Your Contract



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A Selection of Recurring Sea Squirt Issues

- Dangers of Standard No Third Party Beneficiary Clauses
- Choice of Law Anomolies
- Effective Non-Reliance Clauses (Not) and the Dangers of Undefined Fraud Carveouts
- Hidden Boilerplate
- Waivers of Consequential Damages (What are we thinking?)
- Placeholder Claims Survival Periods that really aren't
- Preliminary Agreements: Written or Oral
- Late Additions to the Sea Squirt Designation

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No Third Party Beneficiary Clauses

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