

<h1>Revenge of the Sea Squirts: More Encrusted Boilerplate</h1>						

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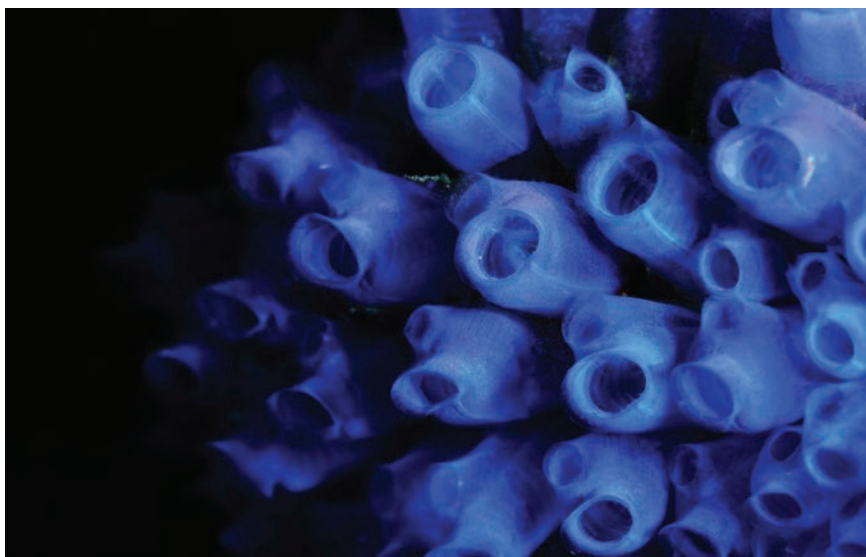
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## Avoiding Sea Squirts In Your Contract



## A Selection of Recurring Sea Squirt Issues

- Dangers of Standard No Third Party Beneficiary Clauses
- Choice of Law Anomalies
- 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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First appeared as part of the conference materials for the  
15<sup>th</sup> Annual Mergers and Acquisitions Institute session  
"Revenge of the Sea Squirts: More Glenn West on Encrusted M&A Boilerplate"