
Nebiat Baarez | Bloomberg Law

Congratulations on your summer job! If you will be working in the litigation department of a law firm or for a judge, you are probably anxious to test-drive your newly acquired skills — maybe you'll be drafting a motion or memorandum or even researching an important issue of law. If, on the other hand, you will be spending time in a transactional law practice in a law firm or an in-house corporate law department, then your assignments might not be like anything you've done previously.

Fortunately, at Bloomberg Law, we have a team of attorney-editors and -analysts with transactional experience that have created many tools to help you succeed as a transactional law associate. These tools were created to provide you with the practical skills needed to do transactional work and to give you a head start as you begin your career as a summer associate.

Transactional Law Practice

Transactional law is a term that encompasses a wide range of practice areas and activities, including mergers and acquisitions, corporate finance and securities regulation. It generally includes extensive document drafting, due diligence and negotiating. Consider, for example, some of the following assignments you might receive during your summer:

- At lunch, your partner mentor mentions that she is representing a family-owned heating oil business which is being sold to a large competitor. She asks if you'd like to sit in on a conference call later that afternoon. At the end of the call, she asks you if you could email her a few sample "D&O tail insurance provisions" to include in the stock purchase agreement.
- You just received a call from a senior associate in the Finance group. Your firm is representing a large bank that is acting as both lender and administrative agent in a $500 million revolving credit facility. There is a closing next week and they need your help. Your first task is to prepare a closing checklist.
- Your firm represents a U.S. clothing company that is entering into a joint venture with a European manufacturer for the production and sale of a line of footwear. You have been staffed on the transaction. Your first assignment is to find one or more examples of trademark license agreements that provide for guaranteed royalties in favor of your client who will be the licensor in this transaction.
- Your firm's client is considering acquiring The Pep Boys, a publicly traded company. You are one of several summer associates tasked with conducting due diligence on The Pep Boys. The senior associate has asked you to review all of their public filings for the last two years and to prepare a summary of your findings.

How would you go about completing these assignments? Chances are that, although you may have studied securities law or the fiduciary duties of directors and officers, you may not have ever had to complete tasks like these. Much of what you learn in transactional law practice is hands-on training. Bloomberg Law provides with you with vital resources to get you up-to-speed, including drafting guides, efficient search tools, sample documents and checklists and transaction-related news and information.

Bloomberg Law's Transactional Law Resources
The Transactional Law menu is a home for transactional attorneys and has many resources that can help you complete the above assignments:

— DealMaker Document Search

The Find Documents tool of our Document Database enables you to find over 700 types and sub-types of transactional documents using different search criteria such as document type, governing law, industry, law firm and keywords. You can locate a trademark license agreement in minutes by typing "license" in the document type field. You can further narrow down your selection by including terms and search expressions such as "footwear" or "guarant! /s royalt!" in the keyword search box.

— DealMaker Clause Search

The Find Clause tool of our Document Database can help you efficiently find and review example provisions to include in your agreements. You can find the language you need by entering key terms in the clause title or clause body text fields. For example, you can find stock purchase agreement provisions requiring a buyer to maintain directors’ & officers’ liability insurance coverage after a sale by selecting stock purchase agreements in the document types and searching "insurance" in the clause title and "tail" in the clause body fields. Once you have found sample clauses, you can compare them either side-by-side or in a redlined view.

— EDGAR Search

The EDGAR Search provides you with the ability to easily and quickly find securities filings, exhibits and other information from the SEC's EDGAR database. You can search by many different fields including company, industry, form type, exhibit type, and exhibit title. You can manage your results by adding filing or period dates. Locating a company's SEC filings is as easy as entering "Pep Boys" in the ticker field and selecting from the automatically populated options.

— Practical Drafting Guidance

Our editors and analysts with transactional law experience understand first-hand the challenges of being a transactional attorney. As a result, they have prepared easy-to-read practical overviews of key drafting concepts, agreements and clauses to shorten the learning curve, allowing you to quickly and efficiently respond to senior associates and partners.

- There are over 100 document descriptions that provide substantive overviews of the types of transaction documents that can be found in the Document Database. This means you can quickly get a sense of the purpose, scope and key sections of license agreements before you search for an example document in our Document Database.
- The M&A clause descriptions offer an in-depth look at almost 200 provisions commonly used in stock purchase agreements, asset purchase agreements and merger agreements. They provide a summary of the purpose of each clause and highlight the various considerations to keep in mind when negotiating or drafting such provisions. A quick scan of the clause descriptions reveals a clause description entitled "Covenants: Party Will Obtain & Maintain D&O Tail Insurance Coverage" which explains not only what D&O insurance is but also how a typical provision is structured — and it offers links to example clauses in the Document Database.
- The Transaction Checklists & Timelines are a collection of sample closing checklists, due diligence checklists, and other checklists and timelines prepared by our experienced
practitioners. The instructive guidance in these checklists and timelines can be instrumental in building your skills and the example forms can help you get your assignment done efficiently. For instance, the Example Closing Checklist for an Agented Credit Facility explains the purpose of such a closing checklist, identifies the various parties to a credit facility, and suggests what items such a checklist may need to contain.

— Expert Commentary, News & Data

In addition to the practical guidance prepared by our team of transactional attorneys, the feature pages under the Transactional Law menu contain resources such as law firm research (i.e., client alerts), law review and journal articles, and legal treatises providing information on a variety of transaction types and topics. We help you stay abreast of the legal and business developments affecting your practice by giving you access to Bloomberg’s proprietary news service. The Bloomberg Law editors highlight securities and M&A transactions in the news, and analyze notable M&A deals. You can also access detailed company profiles under the Company & Markets tab on Bloomberg Law. These company profiles summarize a wealth of information including news, litigation, financials, management profiles and past performance of a company.

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These are just a few ways Bloomberg Law can help you get a headstart this summer. Ask the librarian at your law firm or other place of employment how to get started or for more information, visit www.bloomberglaw.com or call our 24/7 Help Desk at 1-888-560-BLAW (2529).

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