GET THE TRANSACTIONAL SKILLS YOU NEED WITH BLOOMBERG LAW

From resources that show you the big picture of an agreement, to materials that help you focus on the details of a deal, Bloomberg Law® gives you everything you need to understand the needs of your class or your clients, and to make yourself ready for practice on Day One.

LEARN ABOUT THE BASICS

What is Transactional Practice?

Transactional practice can encompass many different activities, but at its core it involves drafting and negotiating deals and contracts, and advising clients about the impacts of those agreements and related issues. Some transactional attorneys specialize in areas such as real estate, employment law, or private equity, but even if you do not specialize in an area, you will be expected to perform the necessary research, spot issues relevant to your clients, and negotiate deals on their behalf.

DIVE INTO THE BASICS

How can you make the learning curve as short as possible?

Easy-to-read practical overviews of key drafting concepts, agreements, and clauses — created by our experienced transactional attorneys — enable students and practitioners to familiarize themselves with core concepts quickly. Drafting Guides & Overviews (including document and clause descriptions), Transactional Legal Treatises, and more, provide frameworks for how to approach deal negotiation and drafting.

HELPFUL HINT >>>>

Find tips on how to mark up a precedent in transactional treatises such as Working with Contracts: What Law School Doesn’t Teach You.
GET STARTED WITH TRANSACTIONAL RESOURCES

Access Transactional Resources under the Transactional Law menu. Practical guidance materials include:

- **Drafting Tools & Precedents:** Among the Drafting Tools & Precedents are forms and model agreements contained in books and treatises published by the Practising Law Institute (PLI) and Bloomberg BNA.

- **Drafting Guidance:**
  - Over 100 document descriptions provide substantive overviews (including information on purpose, scope, and key sections) of the types of transactional documents that can be found in the transactional document database.
  - 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. The clause descriptions provide a summary of the purpose of each clause and highlight the various considerations to keep in mind when negotiating or drafting such provisions.
  - Boilerplate clause descriptions highlight the important, but often overlooked, miscellaneous provisions of many agreements — language that often reflects concepts and cases studied in contracts class. Each description provides a summary of the purpose of the clause and insight into a party's negotiating perspective.

- **Checklists & Timelines:** This collection of sample closing checklists, due diligence checklists, and other checklists and timelines prepared by our experienced practitioners can be instrumental in building students’ skills and helping them complete their assignments in an efficient manner. These checklists and timelines educate on the elements and timing of specific types of transactions.

- **Legal Treatises:** Browse and search our collection of treatises on transactional topics from publishers such as Bloomberg BNA, the American Bar Association (ABA), and PLI. You can also access information on international transactions from the Getting the Deal Through series.

- **Quick Reference Guides:** The guides contain the relevant statutory and regulatory materials for a wide range of topics and organize them in a convenient table format.

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**Bloomberg Law, DealMaker Transaction Timelines, Asset Purchase Transaction Timeline**

The following table lists a general timeline for completing a basic asset purchase transaction between two generic U.S. companies (referred to in this checklist as Buyer and Seller). The timeline identifies only general timelines based on a generic, hypothetical transaction. The specific timing and actions required to affect a real asset purchase will vary from deal to deal.

<table>
<thead>
<tr>
<th>Time</th>
<th>Action</th>
<th>Party</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before execution of the term sheet.</td>
<td>Planning and Preliminary Actions; Determine transaction objectives. Negotiate and execute confidentiality agreement with interested parties. Deliver preliminary information to interested parties. Begin assembling due diligence documents. Select seller (if Buyer is initiating transaction) or buyer (if Seller is initiating transaction).</td>
<td>Buyer and Seller</td>
</tr>
<tr>
<td>After execution of the non-disclosure (confidentiality) agreement.</td>
<td>Term Sheet/Letter of Intent; Negotiate and execute term sheet/letter of intent, if applicable.</td>
<td>Buyer and Seller</td>
</tr>
<tr>
<td>After execution of the term sheet/letter of intent.</td>
<td>Due Diligence; Conduct legal, financial and business due diligence.</td>
<td>Buyer</td>
</tr>
<tr>
<td>After execution of the asset purchase agreement.</td>
<td>Negotiation of Asset Purchase Agreement; Negotiate asset purchase agreement and ancillary agreements. Begin drafting disclosure schedules.</td>
<td>Buyer and Seller</td>
</tr>
<tr>
<td>Before execution of the asset purchase agreement.</td>
<td>Board Approval; Obtain approval from board of directors.</td>
<td>Buyer and Seller</td>
</tr>
<tr>
<td>After completion of due diligence and board approval.</td>
<td>Execution of Asset Purchase Agreement</td>
<td>Buyer and Seller</td>
</tr>
</tbody>
</table>
FIND EXAMPLE DOCUMENTS

How can you get started drafting an agreement for class or your transactional clinic?

With the Bloomberg Law DealMaker Document Search, you can quickly find a relevant example from among over 400,000 real contracts and other transactional documents. Search documents with fields including Document Types, Governing Law, and Keywords. You can achieve even more targeted results with additional search criteria, such as SIC Industry, Party, Law Firm, and Attorney. After you run a search, apply filters based on your results to further narrow your results.

Find examples of a wide variety of documents, such as:
- Partnership & Operating Agreements
- Non-Competition Agreements
- Bills of Sale
- Settlement Agreements
- License, Use & Royalty Agreements

HELPFUL HINT >>>
Access the DealMaker Document Search by clicking on the Transactional Law menu and then choosing DealMaker Documents.

FIND EXAMPLE CLAUSES

What if you only need to draft a few contractual provisions?

Use our Dealmaker Clauses — a database comprised of millions of clauses from real transactions — to find relevant clause language by entering key terms in the Clause Title and Clause Body Text fields. Further target your research by selecting Document Types and other search criteria.

Access the DealMaker Clause Search under the Transactional Law menu or, when in the DealMaker Document Search, by clicking on the Find Clauses tab.

How can you compare a clause you drafted to one from a real contract?

Run a DealMaker Clause Search for the clause type you are working with and select one of the results. Once you have selected a result to compare, add your own text to see how the clauses differ. You can view both a side-by-side comparison and a redlined view.

<<< HELPFUL HINT
When you have a clause open, see it in the context of its source document by viewing the clause outline.
DO MORE WITH EDGAR FILINGS

How can you learn more about how companies discuss their finances, legal issues, and more?

The Bloomberg Law EDGAR Search draws on EDGAR, the Electronic Data Gathering, Analysis, and Retrieval system maintained by the Securities and Exchange Commission (SEC). EDGAR contains publicly filed documents, including companies’ notices of material changes (8-Ks), annual reports (10-Ks), prospectuses (S-1s), and many others.

To quickly and easily find securities filings, exhibits, and other information filed through EDGAR, click on the Transactional Law menu and then choose EDGAR. Search broadly using fields to target your search, or search for items in 8-Ks and 10-Ks, or risk factors in 10-Ks.

HELPFUL HINT >>>

When viewing a document from an EDGAR Search, you often will see a Market Impact chart in the right panel. Easily understand the market context surrounding the filing by viewing the stock price in the week preceding and the month following the filing.

Where can you search discussions between SEC Staff and corporate filers?

EDGAR Comment Threads help you determine how the Securities and Exchange Commission is handling disclosure issues in EDGAR filings. Each specific comment within an EDGAR comment letter is broken into a separate thread — connecting the initial SEC Staff comment with the filer’s responses — and following the narrative as the issue is discussed with the staff until resolution. Use fields to easily target specific securities laws and regulations, as well as accounting standards.

LEVERAGE THE LATEST NEWS AND DATA

How can you get the full picture of legal developments affecting your practice?

Bloomberg Law gives you access to Bloomberg’s proprietary news service and over 50,000 additional news sources. The Transactional Law Current Awareness page also includes featured M&A deals, Bloomberg Brief newsletters, Bloomberg’s League Tables, and more.

In addition, deepen your insight with other Bloomberg Law resources, such as the detailed Company & Markets menu.

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