

**Application for
UCLA Intramural
Transactional Meet 2016**

Application Deadline: September 14, 2016

What is the Transactional Meet?

The Transactional Meet is a "moot court" experience for students interested in transactional practice. It requires students to work in teams to draft a transactional agreement and to negotiate its provisions with other student teams. Teams are judged on whether they have successfully achieved the goals of the parties.

This year's challenge involves the sale of a family-owned business to a private equity buyer. Because the business will undergo improvements which will significantly increase the firm's future profitability, the parties have agreed to an "earn-out" for determining the final price for the deal. Working to resolve the issues, teams will need to combine lawyering skills, drafting, a knowledge of contract, corporate and other facets of business law and business sense to develop innovative solutions for structuring the transaction.

How does the Meet work?

Teams represent one of the two parties to the transaction (i.e., the buyer or seller). Each team will draft the purchase price, earnout and other relevant provisions of an asset purchase agreement taking into account the legal issues as well as the client's wishes. Each team's draft will be submitted to another team to provide a mark-up. Each team will then receive a draft from a third team and provide a mark-up of that provision.

To prepare to draft the relevant provisions and provide mark-ups teams will be provided a statement of the context of the transaction and background materials on September 16. Each team will also be provided with facts specific to their client's situation. Teams will have an opportunity to ask questions of their client during the course of their preparation of the draft agreement and the mark-ups.

On Friday, October 14, UCLA will host the UCLA Intramural Transactional Meet. Each team will participate in two rounds of negotiation, encountering the team whose draft agreement they previously marked-up and the team who marked up their draft agreement. Thus each team will negotiate from the position of the drafter and the position of commenter regardless of whether they are assigned a buyer or seller position. During each round, only two students will participate in the actual negotiations. If there are more than two people on a team, students will rotate for each round so that each student is given the opportunity to negotiate in at least one round.

Teams will be judged on their drafts, mark-ups and negotiations during the intramural meet. At the conclusion of the meet, awards will be presented for Best Buyer Draft; Best Seller Draft, Best Buyer Negotiation, and Best Seller Negotiation.

What is required to participate in the Transactional Meet?

The intramural transactional law meet is open to second and third year law students, as well as all LLM and SJD students. Each interested student must submit application by September 14. Students may fill out the form online or submit the attached form to Andrea Munoz in person or at munoz@law.ucla.edu.

On September 16 you will receive an email confirming your participation in the Transactional Meet. The email will assign you to a team, provide access to the Transactional Meet MyLaw page and case materials. Teams will consist of 2-4 members. On the application you may list one or two other students who you would like to be on your team. We will do our best to accommodate requests but cannot guarantee team preferences. You do not need to identify team members in order to participate.

The primary goal of the Transactional Meet is to provide students with training in transactional documents and negotiation. As a result, in order to participate in the meet you at least one member from your team must attend the contract drafting session on [] and your team must timely submit the initial draft and mark-up of the relevant provisions.

What type of training will I receive?

If you elect to participate in the Transactional Meet you will receive training in order to address the problem.

First, students will be provided with online and written resources via the Transactional Meet MyLaw page. When you sign up for the Transactional Meet you will be provided access to the MyLaw page. This page has video and written self-study materials.

Second, you will be provided live training on financial information needed for the problem, an introduction to asset purchase agreements and contract drafting. The first session will be held on September 21 from 12:15-1:30 and will address financial statements, asset purchase agreements and provide general information on the case. The second session will be held on September 23 from 12:30-3:00 and will address contract drafting and negotiation. We recommend all students attend, but at least one member per team must attend.

Finally, each team will be assigned a mentor. The mentors are UCLA Law alumni who have volunteered their time to help our students. They have agreed to review your draft and mark-up agreements and provide comments. In addition, mentors may provide advice on negotiation tactics and strategy.

UCLA Intramural Transactional Meet Timeline

- September 14-** Applications Due
September 16 - Teams Assigned, Case Distributed,
Online Resources Released
September 21 – Lunch Training Session on
Financial Statements and Acquisition Agreements (12:15-1:30)
September 21- Submit Client Questions by 11:00 p.m.
September 22- Client Questions Answered by Email
September 23 - Drafting and Negotiation Training Session (12:30-3:00)
September 29 - Draft Agreement Due by 12:00 p.m.
Drafts Distributed for Mark-Up
October 6- Submit Client Questions by 12:00 p.m.
Client Questions Answered by Email
October 10- Mark-ups Due by 12:00 p.m.
Mark-ups Distributed
October 14- Intramural Meet (12:15-6:30 p.m.)
-

Meet Schedule

October 14, 2016

12:00	Registration Opens
12:15–12:45	Student Orientation
12:45-1:15	Judge Orientation
1:30 - 3:00	Round 1
3:00 - 3:30	Break
3:30 - 5:00	Round 2
5:00 - 5:45	Cocktail Reception
5:45 - 6:15	Awards Presentation

Please submit your application by no later than September 14 @ 5:00 p.m.

The application may be filled out online and submitted [here](#).

Alternatively, you may use this form and email it to Andrea Munoz or provide the information below in an email to Andrea Munoz (munoz@law.ucla.edu) with the heading "Transactional Meet Registration."

Name _____

Telephone # --Day and Evening _____

E-mail address _____

Year in Law School _____

Undergraduate Major (and any other degrees) _____

I would like to be placed on a team with the following people:

1. _____

2. _____

☐

I am interested in being considered for the National Transactional LawMeet Team

Thank you for your interest.