

Fairness Opinions And Liability

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Why Get a Fairness Opinion for a Privately Held Company?

A fairness opinion is a report regarding the fairness of a major financial action like a merger or takeover that an investment banker or an analyst may provide for a fee. Sometimes fairness...

Corporate and M&A Law

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The court believed the liability could have been avoided had the directors elicited a “fairness opinion from anyone in a position to know the firm’s value.” In *Smith v. Van Gorkom*, the court ruled against the board of directors of TransUnion Corporation, who voted for a leveraged buyout, based in part on the absence of a fairness opinion from an independent financial advisor.

How a fairness opinion can help PE mitigate litigation ...

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Bing: Fairness Opinions And Liability

BDO regularly provides fairness opinions as well. When considering a transaction, the fiduciary duty of a company’s board of directors becomes subject to high scrutiny. As a result, board members can become exposed to significant liability if a transaction is not in the best interests of the shareholders.

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The fairness opinion helps in decision-making, enhancing communication, and mitigating any risks that may arise after a deal. It also provides a defense in a court of law should a shareholder or any other stakeholder file a lawsuit against the company's directors – either for accepting, or rejecting, a bid offer.

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Fairness Opinion Definition - Investopedia

Fairness Opinions: Liability Issues an Investment Bank Should Consider – Part One Contributed by John Casey, Latham & Watkins LLP Since the Delaware Supreme Court's 1985 decision in *Smith v. Van Gorkom (Trans Union)*,¹ the market for “fairness opinions” has been robust. In *Van Gorkom*, the directors of Trans

Fairness Opinion - A Valuation Opinion Important in ...

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TEXT ID 3316e07e Online PDF Ebook Epub Library 40 years since van gorkom
fairness opinions have been obtained to improve the decision making ability of
directors and mitigate their risk of personal liability this chapter

Fairness Opinions and Liability: Parijs, Sergei ...

Also, the protection from liability Van Gorkom gave to boards and the increased
potential liability facing issuers of fairness opinions has not resulted in a
significantly greater portion of advisory services industry revenues being earned
from fairness opinions.

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In this case, a fairness opinion from an independent financial advisor can help
mitigate potential liability.

Four critical questions when obtaining a fairness opinion ...

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A Guide to Fairness Opinions | Mark S. Gottlieb

A fairness opinion provides important information in a variety of financial transactions, such as: mergers, buyouts, business privatization, or employee stock options transactions. They offer protection for shareholders and can be imperative in hostile takeovers and distress sales. Fairness opinions address the fairness of the purchase price in an anticipated transaction.

Fairness Opinions And Liability

FAIRNESS OPINIONS AND LIABILITY A Legal and Economic Analysis of Fairness Opinions in the United States and the Netherlands Sergei Parijs KLUWER ^p" Deventer - 2005. TABLE OF CONTENTS Chapter 1. Subject of theThesis 1.1 Fairness Opinions 1 1.2 The Investment Banking Industry 3

Fairness Opinions: A Brief Primer | Stout

Fairness opinions can best be defined as an investment banker's assessment of the financial "reasonableness and equitableness" of a proposed offer for the target company's shareholders. In this clearly written book, Mr. Parijs investigates within the Dutch legal context how and why fairness opinions arise and what they might mean.

Fairness in Questions of Culpability and Liability

The 'neighbourhood principal' implies liability would arise if an act or an omission where you could foresee injury to a person close or that is effected. This has allowed a remedy for cases but could still be too high a hurdle, modern application and the historic rulings such as by Lord Atkins have set precedent; question of culpability should be discussed with regard to fairness and ...

Fairness opinions and private equity litigation

There is a consensus that the fairness opinion is a powerful tool in protecting boards of directors from liability related to a transaction. For a public company, a board of directors' careful consideration of an independent fairness opinion can be

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the strongest protection against accusations of, and liability for, fiduciary failure.

FAIRNESS OPINIONS AND LIABILITY

Over the nearly 40 years since Van Gorkom, fairness opinions have been obtained to improve the decision-making ability of directors and mitigate their risk of personal liability. A fairness opinion improves the board's decision-making ability by providing directors with insights into the intrinsic value of what is being surrendered and obtained in a potential transaction.

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to the entire fairness test, a PE fund and its board-designees are highly advised to obtain a fairness opinion from an independent and qualified financial advisor in order to mitigate their potential liability. The value of a fairness opinion A fairness opinion is a critical risk mitigation tool for the fund and its board-designees because it is

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